



An Intensive 10-Day Training Course

Best Practice Financial Management and Reporting for the Public Sector (IFRS and IPSAS)

PROGRAMME SUMMARY

This comprehensive EuroMaTech accounting standards training course will enable each participant to appreciate and understand the basics and certain complexities associated with IFRS and IPSAS along with topic terminology, concepts and applications.

In gaining a perspective of the origins of IFRS and IPSAS, the accomplishments, to date, in the development and acceptance of global accounting standards and insights into the foreseeable future, participants will gain a valuable understanding of this critical field of knowledge and be capable of contributing meaningful assistance to their respective organizations with respect to the adoption and utilization of these accounting standards.

- Unique learning and assessment programme tailored for the private and public sector
- High quality and practical programme developed by public sector financial reporting experts
- Learning that will help guide your organisation throughout the transition and embedding period
- Supports both direct IPSAS adoption and implementation of IFRS modified for the public sector
- Achieve a shared level of understanding of the standards across your organisation

Date	Venue	Fee(\$)
03 - 14 Oct 2022	London	US\$ 11,900

INTRODUCTION

This EuroMaTech Ten day Financial Management and Reporting for the Public Sector (IFRS and IPSAS) training course will cover the following:

The diminishing differences between generally accepted accounting principles (GAAP), principally established by the Financial Accounting Standards Board (FASB), and International Financial Reporting Standards (IFRS), as established by the International Accounting Standards Board (IASB), is narrowing at a faster pace. IFRS are now the world's most widely accepted and applied accounting standards with more than 100 countries now requiring or permitting their use.

IPSAS is becoming and will become the World standard for Public Sector entities. IFRS having replaced IAS is now becoming the world standard, but in many ways was not specific enough to the needs of the Public Sector. The United Nations and World Bank coming to this realisation have favoured IPSAS which is a modified form of IFRS tailored to the Public Sector.

This EuroMaTech training course will help our clients not only in meeting the challenges of introducing IFRS and IPSAS, but also to secure the benefits of improved financial management to help secure organisational objectives and goals of each public service organisation. It will also compare IFRS against IPSAS so that the participants can see the main differences.

The key topics covered are:

- Context of IFRS and IPSAS
- The basic concepts of accounting and financial reporting disclosures and varying reconciling and non-reconciling differences between GAAP and IFRS & IPSAS
- Financial statement presentation of IFRS and IPSAS
- Funding, revenue and expenditure of IFRS and IPSAS
- Asset and liability reporting of IFRS and IPSAS
- Entity consolidation and combination IFRS and IPSAS
- The scope, structure, contents and components of IFRS and IPSAS compliant financial statements, including underlying assumptions and related footnotes disclosures
- Measurement and recognition of the various elements of international accounting principles and standards, including transition concerns
- Disclosure and other matters

This 10-day Best Practice Financial Management & Reporting for the Public Sector (IFRS & IPSAS) training course consists of the following two individually bookable modules of 5 days each:

- Week 1 (Days 01 – 05): International Financial Reporting Standards (IFRS)
- Week 2 (Days 06 – 10): International Public Sector Accounting Standards (IPSAS)

We highly recommend the delegates to attend both 5-day modules on consecutive weeks (ie: register on 10-day programme) to take full advantage of the topics covered.

TRAINING METHODOLOGY

This Best Practice Financial Management & Reporting for the Public Sector (IFRS & IPSAS) training course will combine presentations with interactive practical exercises, supported by video materials, activities and case studies. Delegates will be encouraged to participate actively in relating the principles of stress management to the particular needs of their workplace. Delegates will leave with a detailed understanding of the accounting requirements of IPSAS and IFRS.

In-house Training

EuroMaTech is capable of conducting this training programme exclusively for your delegates. Please e-mail us on inhouse@euromatech.ae for further information and/or to receive a comprehensive proposal.



Training Seminars & Conferences
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WHO SHOULD ATTEND

Designed for finance professionals in the private and public sector the course will benefit anyone who requires an understanding of international financial reporting standards within the public sector. It is also suitable for:

- Accountants and Finance Staff at all levels involved in the preparation of financial statements
- IFRS and IPSAS Implementation and Maintenance Teams
- Internal Auditors and Consultants dealing with financial reporting
- Financial Executives
- Financial Analysts
- Bankers
- Investment Bankers
- Any other professionals involved in the preparation, presentation, implementation or analysis of financial statements prepared in accordance with IFRS

PROGRAMME OBJECTIVES

As a result of completing this EuroMaTech 10-day training course, participants will improve their knowledge, understanding and analytical skills by learning:

- Background to IFRS and IPSAS
- The Technical Bases
- Links and implications to and for broader strategies: Financial Management, Taxation, Asset Management, Governance and accountability
- The Standards
- Financial Reporting
- How to satisfy donor and stakeholder requirements
- Implications for Internal and External Audit
- Impact on financial processes and systems
- Implementation
- How to formulate a documented action plan
- How to manage substantial financial resources
- How to develop skills to aid implementation, capacity development, benefits realisation and risk management plans
- How to provide wider training and how to contribute to the strategic consequences of IFRS and IPSAS
- How to implement
- How to reduce risk of qualified accounts
- To define and apply the transition process to IFRS or IPSAS and identifying the first-time exemption
- Exceptions relating to the financial statements of a transitioning organization

COURSE OUTLINE

1ST WEEK



Day 1

Evolution of International Accounting Standards

- International Financial Reporting Standards ("IFRS")
 - » Introduction, History and Overview of Existing and Future standards
 - » Roles of the Various Accounting Standards Setting Bodies
 - » Objectives and Structure of the International Accounting Standards Board ("IASB")
- Framework, Demand and Adoption of IFRS
- Convergence
 - » Introduction and Historical Overview
 - » Issues, Benefits and Problems of Convergence
 - » IASB / FASB Projects
 - » U.S. SEC Adoption Timeline and Activities

Day 2

Structural Framework for the Preparation and Presentation of Financial Statements

- Purpose and Objectives, including Financial Statement Audit Impact
- Scope, Structure and Content of IFRS Financial Statements
- Accounting Policies and Underlying Assumptions
- Components of Financial Statements, including Qualitative Characteristics
- Measurement and Recognition of the Elements of Financial Statements
- Transition Concerns and Transition Plan Elements

Day 3

Preparation and Presentation of IFRS Financial Statements

- Structure and Content of Both General and Specific Elements of Financial Statements
 - » IAS 1
 - » Balance Sheet
 - » Income Statement
 - » Presenting Either a Statement of Changes In Equity or a Statement of Recognized Income or Expense ("SORIE")
 - » Statement of Cash Flow
 - » Consolidation Criteria and Requirements
- Notes to Financial Statements and Related Disclosures
- Revenue Recognition and Reporting Requirements

Day 4

Conversion Preparation to IFRS

- Examining Substantive Differences in Disparate Accounting Treatments
 - » Inventory
 - » Fixed Assets
 - » Valuation
 - » Revaluation
 - » Depreciation
 - » Deferred Taxes
 - » Contingencies
- Performing Thorough Assessments
 - » Technical Accounting and Tax Implications and Risks
 - » Supporting Established Processes and Infrastructure Considerations
 - » Adopting Implementation Plans
- Conversion Issues and Concerns
 - » Technical Accounting and Tax Conversion Issues
 - » Designing Supporting Processes and Infrastructure Features
 - » Developing Revised Organization Plans and Change Strategies
- Conversion Maintenance
 - » Implementing Support Processes and Infrastructure Features
 - » Change Management Execution Strategies
 - » Conversion Transfers
 - » Comparative Analysis of Companies Adopting or Not Adopting IFRS

Day 5

Impact of IFRS on Financial Statement Interpretations

- International Accounting and Diversity Considerations
- Financial Analysis Tools and Techniques
 - » Common Size Statements
 - » Trend Analysis
 - » Ratio Analysis
 - » Dupont Analysis
 - » Z Scores
 - » Investment Ratios
 - » Cash Flow Ratios
 - » Peer Group and Industry Comparisons
- Importance of Corporate Governance and Awareness of IFRS Best Practices
- Future IFRS Considerations

COURSE OUTLINE

2ND WEEK



Day 6

Introduction To IPSAS

- Introduction
- The Conceptual Basis of Government Accounting
- Reporting on the full cash basis (IPSAS statement: Financial Reporting under the Cash Basis of Accounting)
- Progress towards accrual accounting
- IFAC
- Financial Reporting
- Auditing

Day 7

Why the need for IPSAS

- Why IPSAS
- Stewardship
- Public Sector Accounting
- Introduction to IPSAS Standards
- Accrual vs. Cash Accounting

Day 8

United Nations Case Study

- IPSAS and Accounting Rules
- Some IPSAS Key Concepts
- Adoption of IPSAS at UNDP Case Study
- UNSAS vs. IPSAS
- Progress Report on the Adoption of IPSAS at UNDP, UNFPA and UNOPS Case Study

Day 9

Implementation of IPSAS

- Transition from Cash to Accrual Accounting by Governments
- IPSAS IMPLEMENTATION – ISSUES AND IMPACT
- The Standards
- The Unified Chart of Accounts
- Budgeting with IPSAS
- The GPFS
- Benefits of adopting IPSAS
- Financial Statements
- IPSAS 1
- Revenues & Receivables
- PP&E

Day 10

Specific IPSAS Rules

- Payables & Expenses
- Inventories
- Intangible Assets
- Leases
- Provisions, Contingent Liabilities and Contingent Assets
- Pre-Financing
- Budgeting with the NCOA
- GPFS – Cash Basis
- GPFS – Accrual Basis
- Interpretation of GPFS
- The Impact of IPSAS on Auditors and Internal Control System
- The Role of ICT
- Other IPSAS Statement

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Venue

Fee(\$)

03 - 14 Oct 2022

London

US\$ 11,900

This fee is inclusive of instruction materials, documentation, lunch, coffee/tea breaks & snack. All Fees are subject to 5% Value Added Tax (VAT).*

Your Details

Name (Mr/Ms):.....

Position:..... Organisation:.....

Address:.....

City / Country:

Telephone: Email:

Mode Of Payment

Please find enclosed a cheque made payable to EuroMaTech

Please invoice me

Please invoice my company as follows:

Contact Name:

Company Name:

Address:.....

Email:

Documentation

High Quality material has been prepared by the Seminar Leader for distribution to delegates.

Certificates

A Certificate of Completion will be issued to those who attend & successfully complete the programme.

Schedule

Our Course timings commences at 08:30 and concludes at 14:00, followed by lunch on a daily basis.

Hotel Accommodation

EuroMaTech has negotiated special rates for a limited number of rooms in the hotel. Early registration will help to secure a room at the reduced rate.

Registration & Payment

Please complete the registration form on this page & return it to us indicating your preferred mode of payment. For Further Information, email us at info@euromatech.ae.

Cancellation Policy

Request for seminar cancellation must be made in writing & received at EuroMaTech three weeks prior to the seminar date. A U.S.\$250/- processing fee will be charged per delegate for each cancellation. Thereafter, we regret that we are unable to refund any fees due, although in such cases we would be happy to welcome a colleague who would substitute for you.

Disclaimer

EuroMaTech reserves the right to alter the content, location of the Seminar, or the identity of the speakers in case of events beyond our control.

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