

Financial Management and Reporting for the Public  
Sector (IFRS and IPSAS) Advanced Course

*Kuala Lumpur (Malaysia)*

*4 - 15 August 2025*

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## Financial Management and Reporting for the Public Sector (IFRS and IPSAS) Advanced Course

Code: FA28 From: 4 - 15 August 2025 City: Kuala Lumpur (Malaysia) Fees: 7100 Pound

### Course Introduction

This 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, are narrowing at a faster pace. IFRS is now the world's most widely accepted and applied accounting standard 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 favored IPSAS which is a modified form of IFRS tailored to the Public Sector.

This training course will help participants meet the challenges of introducing IFRS and IPSAS, and 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 of 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

### Training Objectives

- 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 the risk of qualified accounts
- To define and apply the transition process to IFRS or IPSAS and identify the first-time exemption
- Exceptions relating to the financial statements of a transitioning organization

## Training Outlines

Week 1: International Financial Reporting Standards IFRS

Week 2: International Public Sector Accounting Standards IPSAS

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

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## 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

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) on it, set against a background of concentric circles.

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- 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

## 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

- The 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

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- 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 Systems
- The Role of ICT
- Other IPSAS Statement

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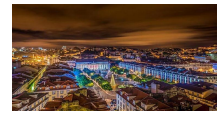
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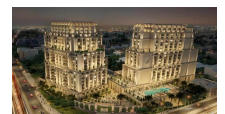
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