

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

*Kigali (Rwanda)*

*10 - 14 February 2025*

UK Training

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

Code: FA28 From: 10 - 14 February 2025 City: Kigali (Rwanda) Fees: 3300 Pound

## Introduction

The "Financial Management and Reporting for the Public Sector IFRS and IPSAS" course provides an in-depth understanding of financial management within the public sector. Participants will explore the key principles and practices of IFRS International Financial Reporting Standards and IPSAS International Public Sector Accounting Standards, focusing on their evolution, frameworks, preparation, and implementation. This course is designed for individuals interested in mastering both public financial management and strategic financial management while gaining a thorough understanding of how financial management regulations impact both the private and public sectors.

## Course Objectives

- Understand the frameworks of IFRS and IPSAS, and their role in public sector reporting.
- Learn the roles of accounting standards-setting bodies, including the IASB International Accounting Standards Board.
- Master the preparation and presentation of IFRS financial statements, with a focus on financial risk management.
- Analyze the impact of IFRS on financial statements, audits, and financial management compliance.
- Understand the core principles of public financial management and IPSAS compliance.
- Explore the transition from cash to accrual accounting and its effects on financial management.
- Address IPSAS training needs and the practical application of IPSAS certification.
- Gain insights into financial management solutions and their integration with international standards.

## Course Outlines

### Day 1: Evolution of International Accounting Standards & Structural Framework for the Preparation and Presentation of Financial Statements

- Introduction to IFRS: history, current standards, and future developments.
- The role of various accounting standards-setting bodies in shaping financial management practices.
- The purpose, objectives, and structure of the International Accounting Standards Board IASB.
- The framework and demand for IFRS, including its impact on financial statement audits.
- The scope, structure, and content of IFRS financial statements including measurement and recognition of financial elements.
- Transition concerns and strategies for adapting to IFRS within public financial management.

### Day 2: Preparation and Presentation of IFRS Financial Statements

- The structure and content of general and specific financial statements under IFRS.
- Detailed exploration of IAS 1: Balance Sheet, Income Statement, Statement of Changes in Equity, and

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Cash Flow Statement.

- The importance of disclosures in IFRS financial statements and revenue recognition.
- Comparing different accounting treatments: inventory, fixed assets, valuation & revaluation, depreciation, and taxation.
- The impact of IFRS on the interpretation of financial statements and their integration into financial management solutions.

### Day 3: Introduction to the International Public Sector Accounting Standards IPSAS

- Understanding the conceptual basis of government accounting under IPSAS.
- Reporting on the full cash basis as per IPSAS Statement: Financial Reporting under the Cash Basis of Accounting.
- Accrual vs. cash accounting: benefits, challenges, and transitions in public financial management.
- IPSAS adoption in humanitarian and non-governmental organizations, with real-life case studies.
- The role of IPSAS training and the skills needed for IPSAS compliance.

### Day 4: Implementation of IPSAS

- Transitioning from cash to accrual accounting in government financial systems.
- Challenges and benefits of adopting IPSAS in public sector accounting.
- IPSAS 1 and its impact on budgeting with IPSAS and financial management technician roles.
- Exploring the benefits of IPSAS adoption, including improved transparency and accountability in public financial management.
- Understanding how IPSAS compliance supports effective financial management training and certification.

### Day 5: Specific IPSAS Rules

- Detailed exploration of key IPSAS rules for various financial elements:
  - Payables and expenses under IPSAS.
  - Inventories, intangibles, and leases.
  - Managing provisions, contingent liabilities, and contingent assets.
  - Pre-financing and the impact of IPSAS on public sector reporting.
- Interpreting General Purpose Financial Statements GPFS under IPSAS.
- The influence of IPSAS on auditors and internal control systems, improving overall financial management.

### Conclusion

By completing the Financial Management and Reporting for the Public Sector course, participants will have gained a deep understanding of the financial management principles that underpin both IFRS and IPSAS. This course will equip them with the essential tools to manage financial risks, prepare accurate financial statements, and ensure compliance with international standards in both public and private sectors. With a focus on practical applications, participants will be prepared for IPSAS certification, improving their career prospects as financial managers or financial management technicians.

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