

# IPSAS

## International Public Sector Accounting Standards

Module 1 – Cash Basis IPSAS

22 – 23 November 2009

Module 2 – Accrual Basis IPSAS

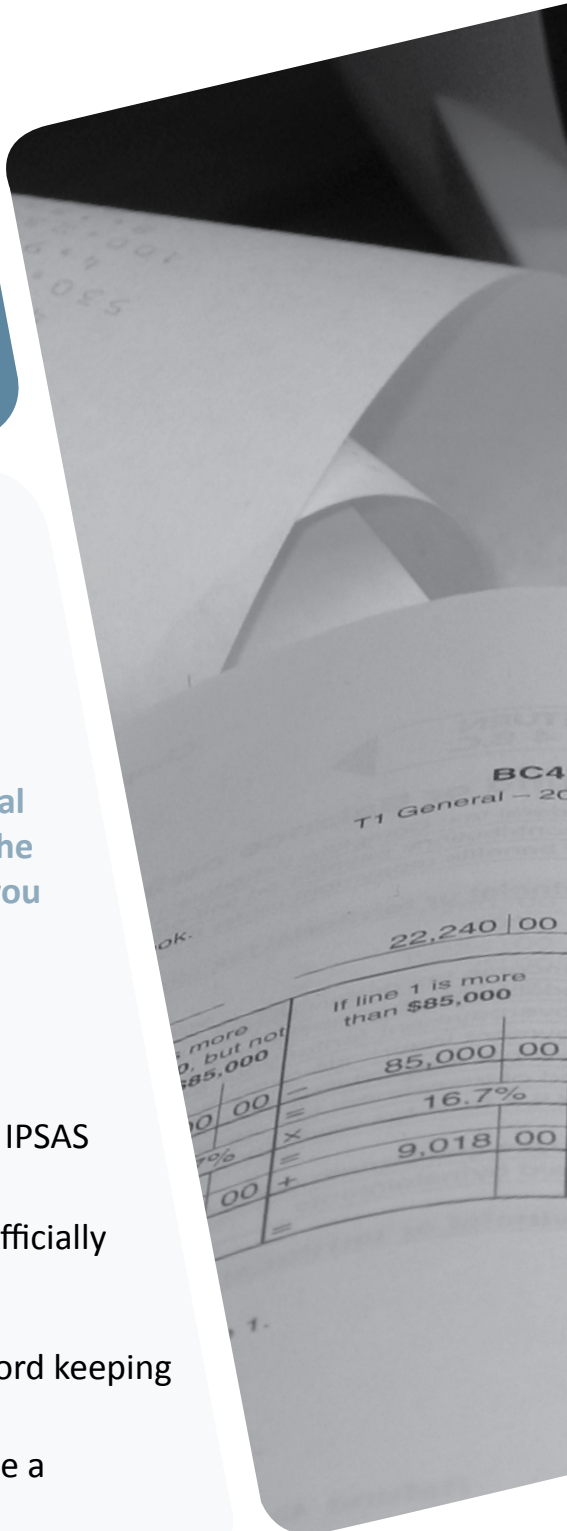
24 – 26 November 2009

Media Rotana Hotel, Dubai, UAE

Structured training in the officially mandated accounting standards for government bodies and public sector organisations

IPSAS is the mandated accounting standard for over 80 national governments and transnational bodies including the UN and the OECD. Align your department with IPSAS standards now and you will:

- 1 **Gain** recognition as a leading example of public finance excellence
- 2 **Reduce** the risk of errors in the switch from GAAP/IFRS to IPSAS
- 3 **Reduce** your 'time to compliance' when IPSAS becomes officially mandated in your jurisdiction
- 4 **Improve** the efficiency of your financial reporting and record keeping
- 5 **Improve** your department's book closing cycle and achieve a realistic regular fast close
- 6 **Prepare** yourself for the transition from cash basis to accrual basis IPSAS





The George Washington University School of Business, IIR Middle East's Academic Partner, is dedicated to excellence: in its teaching and research about management, in the public and private sectors, within the United States and internationally.

The school has a 75 year history of preparing men and women for leadership in both the public and private sectors. Known internationally for its dedication to academic excellence, the school draws students from all parts of the United States and around the world.

Beyond first class teaching and scholarship, the school's faculty offers practical experience in the issues and challenges confronting business and government. Its research centres link faculty and students with US and international business and government organisations. Recent distance learning initiatives have expanded the school's global reach.

“*Very informative summit that discussed the latest topical issues*”

**Dr Mamoon Ali Dongula**, Finance and Accounting Manager, **Western Regional Development Council**, UAE

Would You Like To Run This Course In-House?



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Customised Training Solutions is the in-house training division of IIR Middle East.

Our Customised Training Solutions team are veterans of in-house training with a portfolio of specialists unrivalled anywhere in the Middle East! To design your training projects with significant business impact, please contact Leigh Kendall on +971-4-335 2439 or email our team at [cts@iirme.com](mailto:cts@iirme.com)

[www.iirme.com/cts](http://www.iirme.com/cts)



## Meet Your Expert Course Director

**Perry Pahladsingh** is currently an Audit Manager in the Public Sector Services Department of Deloitte. As a Chartered Accountant he is engaged in various high-profile engagements in the public sector, including ministries, not-for-profit organisations and foundations of Deloitte. Apart from an audit manager, he works also for the Technical Department of Deloitte in the fields of government auditing and IPSAS, and is a certified trainer at Deloitte.



Perry has an extensive international career in the fields of accounting, forensic accounting and auditing, including a stay of 7 years in Suriname (South-America). He is currently a lecturer at the distance-learning University of LOI in the Netherlands, and has been a lecturer in the fields of accounting and auditing at the Anton de Kom University of Suriname and the Ichthus University in Rotterdam. Perry is also examiner of both the post-graduate controllers and chartered accountants course of the Erasmus University at Rotterdam.

Perry has spoken at various (international) workshops for clients and has given numerous training sessions for management and staff of Deloitte. He has participated in various office practice reviews of Deloitte.

## Who Should Attend?

Heads of Finance, Chief Financial Officers, Financial Controllers, Accountants and Financial Managers in all Government Departments and public sector bodies.

This course is especially interesting for:

- Any professional in a Finance Position in the Public Sector
- Auditors and Accountants serving the Public Sector
- Consultants serving the Public Sector
- Chief Accountants
- Public Sector Finance Directors
- Heads of Finance in the Public Sector
- Finance Managers
- Financial Controllers

## Forthcoming Related Events

- |        |  |
|--------|--|
| BC3177 | <b>Certified Compliance Officer</b><br>1 – 5 November 2009<br><a href="http://www.iirme.com/cco">www.iirme.com/cco</a>                         |
| A1036  | <b>The 16<sup>th</sup> Annual Internal Audit Congress</b><br>1 – 5 November 2009<br><a href="http://www.iacongress.com">www.iacongress.com</a> |
| A1045  | <b>Risk 2009</b><br>1 – 5 November 2009<br><a href="http://www.iirme.com/risk">www.iirme.com/risk</a>  |

# International Public Sector Accounting Standards

## Introduction

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 standards that have been issued by the IPSASB represent the first and only comprehensive set of authoritative international financial reporting standards for governments.

The European Commission, the International Criminal Police Organization (Interpol), the International Federation of Accountants (IFAC) and the Organization for Economic Co-Operation and Development (OECD) are now using IPSASs. The United Nations (including all their agencies) have decided to adopt IPSASs by 2010.

The Abu Dhabi Accountability Authority (ADAA), created in December 2008 from the Abu Dhabi Audit Authority, plans to adopt international standards of financial transparency in government departments, agencies and state-owned enterprises, including departments such as Abu Dhabi Municipality and agencies such as the Food Control Authority.

This course provides you with an overview of the most important requirements for preparing financial statements and disclosures under IPSAS. The programme includes a summary of the recent exposure draft accounting standards and gives insight into current and future developments.

The revised Cash-Basis IPSAS issued in January 2008 is explored, including the disclosure requirements on external aid. The IPSAS accounting and disclosure requirements are 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.

In addition to a review of current accrual-based IPSAS, your expert instructor, Perry Pahladsingh, will provide information on financial reporting under the cash basis of accounting and guidance on transitioning to the accrual basis. You will also receive up-to-date information on IPSASB's current exposure drafts and projects.

This course will answer your questions such as:

- What are the differences between IAS/IFRS and IPSAS?
- What are the current and likely future requirements of IPSAS?
- How have the IPSAS recently changed?
- What are recommendations for transitioning from the cash to the accrual basis of accounting?
- Which countries or entities apply IPSAS?
- Where can guidance on IPSAS be found?
- What are Government Business Enterprises and how are accounting requirements applied to such entities?
- What practical issues commonly arise when implementing IPSAS?

## Prerequisites

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

## Teaching Method

- Live group instruction with interactive participation encouraged
- Use of case studies and real-world examples to illustrate practical application of the standards
- Interactive group participation
- All participants receive a comprehensive binder containing copies of the presentation slides, handouts and other course materials

## Continuing Professional Education (CPE)

If you are a CPA:

- 1) Upon completion of this course you will earn 40 CPE credits
- 2) Prerequisite to attend: None
- 3) Course level: Basic
- 4) Instructional method: Group live
- 5) Advanced preparation: None required

The following statement must be included as well: Institute For International Research 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 addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: [www.nasba.org](http://www.nasba.org)

“*Very useful and informative*”

Anette Rego, Senior Accountant, Abu Dhabi Future Energy Co., UAE

“*It is highly original from first to end – Thank you IIR!*”

Gahleb Ali Al Jaberi, Manager, Budget and Costing, Etisalat, UAE

## Course Timings

Registration and coffee will be at 8:00 on Sunday, 22 November for module one and Tuesday, 24 November for module two. All five days will run from 8:30 to 14:30 with two breaks for coffee and refreshments at appropriate intervals. Lunch will be served at the close of each day.

## Module 1 Cash Basis IPSAS

**Day One**  
**Sunday, 22 November 2009**

### Introduction To IPSAS

- Brief history
- Improvements Project (revised IPSAS and Preface)
- Scope of IPSAS
- Sources of guidance
- Accounting for Government Business Enterprises (definition and accounting requirements)
- IFAC and the IPSAS Board
- Differences between IAS/IFRS and IPSAS
- Adoption of IPSAS

### Cash Basis Standard

- Financial reporting under the cash basis of accounting
- Statement of cash receipts and payments
- Presentation and disclosure requirements
- General considerations
- Correction of errors
- Consolidated financial statements
- Foreign currency
- Presentation of budget information in financial statements
- Recipients of external assistance
- Encouraged additional disclosures
- Considerations for Governments and other public sector entities intending to migrate to the accrual basis of accounting

### Transitioning To The Accrual Basis Of Accounting

- Guidance on the transition from the cash to the accrual basis of accounting
- Key issues
- Alternate approaches allowed
- Roadmap for implementing IPSASs
- Audit issues

**Day Two**  
**Monday, 23 November 2009**

### Summary Of Recent Pronouncements

- Exposure Drafts:
  - Improvement to IPSASs
  - Intangible Assets
  - Entity combinations from exchange transactions
  - Financial instruments: disclosure
  - Financial instruments: presentation
  - Financial instruments: recognition and measurement
  - Agriculture
- Conceptual framework for general purpose financial reporting by public sector entities
- Exposure Draft IPSAS 5 (revised) Borrowing Costs
- Accounting and financial reporting for service concession arrangements
- Social benefits: disclosure of cash transfers to individuals and households
- Amendments to IPSAS 4 The Effect Of Changes In Foreign Exchange Rates

### Expected Future Developments

- Exposure drafts
- IPSASB projects
- Consultation papers
- Projects in Process

### Resources And Reference Material

- Where to find information about IPSAS
- Research papers
- Public sector studies

## Module 2 Accrual Basis IPSAS

**Day One**  
**Tuesday, 24 November 2009**

### Reporting And Disclosure

- 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
  - Changes in accounting estimates
  - Changes in accounting policies
  - Correction of fundamental errors
  - Extraordinary items
  - Items requiring separate financial statement disclosure

# International Public Sector Accounting Standards

- IPSAS 4 The Effect Of Changes In Foreign Exchange Rates
  - Foreign currency transactions
  - Foreign operations
- IPSAS 6 Consolidated And Separate Financial Statements
  - Concepts of public sector control
  - Consolidation requirements
  - Determining whether control exists
- IPSAS 10 Financial Reporting In Hyperinflationary Economies
  - Characteristics of a hyperinflationary economy
  - Restating financial statements
- IPSAS 14 Events After The Reporting Date
  - Adjusting events
  - Non-adjusting events
- IPSAS 18 Segment Reporting
  - Distinguishable activities
- IPSAS 20 Related Party Disclosures
  - Identification of related parties
  - Disclosure requirements
- IPSAS 22 Disclosure Of Financial Information About The General Government Sector
  - Disclosure requirements
- IPSAS 24 Presentation Of Budget Information In Financial Statements
  - Required disclosures
  - Comparison of budget and actual amounts
  - Material differences

## Day Two

Wednesday, 25 November 2009

### Assets And Liabilities

- IPSAS 17 Property, Plant And Equipment
  - Initial recognition
  - Subsequent valuation
  - Depreciation
  - Treatment of heritage assets
- IPSAS 5 Borrowing Costs
  - Expensing
  - Capitalisation
- IPSAS 13 Leases
  - Lessee and lessor financial reporting requirements
  - Sale and leaseback transactions
- IPSAS 16 Investment Property
  - Initial recognition
  - Subsequent valuation
  - Transitional provisions for initial adoption
- IPSAS 12 Inventories
  - Public sector entity inventories
  - Inventories held for sale
  - Inventories held for distribution at no or nominal charge
- IPSAS 21 Impairment Of Non-Cash-Generating Assets
  - Impairment identification
  - Recognition and measurement
  - Impairment reversals
  - Disclosure requirements

- IPSAS 15 Financial Instruments: Disclosure And Presentation
  - On-balance sheet instruments
  - Off-balance sheet instruments
  - Financial assets, liabilities or equity classification
- IPSAS 19 Provisions, Contingent Liabilities And Contingent Assets
  - Definitions
  - Recognition and measurement
  - Disclosures
- IPSAS 25 Employee Benefits
  - Definitions
  - Short-term employee benefits
  - Post employment benefits
  - Distinction between defined contribution plans and defined benefit plans
  - Recognition and measurement of plan assets
  - Termination benefits
  - Presentation and disclosure
- IPSAS 26 Impairment Of Cash-Generating Assets
  - Definitions
  - Identifying an asset that may be impaired
  - Measuring recoverable amount
  - Recognizing and measuring an impairment loss of an individual asset
  - Cash-generating units
  - Reversing an impairment loss
  - Redesignation of assets
  - Disclosure

## Day Three

Thursday, 26 November 2009

### Income Statement Issues

- IPSAS 9 Revenue From Exchange Transactions
  - Accounting treatment for exchange transactions
- IPSAS 23 Revenue From Non-Exchange Transactions (Taxes And Transfers)
  - Recognition and measurement of tax revenue
  - Recognition of revenue from transfers
  - Reflecting conditions and restrictions in the financial statements
- IPSAS 11 Construction Contracts
  - Commercial and non-commercial contracts
  - Allocation of contract costs
  - Contract revenue recognition
  - Associates and joint ventures
- IPSAS 7 Investments In Associates
  - Equity method of accounting
  - Cost method requirements
- IPSAS 8 Interests In Joint Ventures
  - Proportionate consolidation
  - Allowed alternative equity method

# International Public Sector Accounting Standards

22 – 26 November 2009 • Media Rotana Hotel, Dubai, UAE



## FIVE WAYS TO REGISTER

- 971-4-3352437
- IIR Holdings Ltd. GCS/IIR Holdings Ltd.  
P.O Box 21743 P.O Box 13977  
Dubai, UAE Muharraq  
Kingdom of Bahrain
- 971-4-3352438
- register@iirme.com
- www.iirme.com/ipsas

### SAVE

# 15%

4 – 5 participants

# 20%

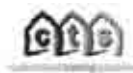
6 – 7 participants

### CALL

## 971-4-3352483

r.devnani@iirme.com

FOR MORE INFORMATION



**Interested in running this course in-house?**  
Please call the Customised Training Solutions Team on 971-4-3352439 or CTS@iirme.com

Event	Dates	Price before 27 September 2009	Final Price
<input type="checkbox"/> <b>Entire Event Platinum Package</b> Both Courses Including Accommodation	22 – 26 November 2009	US\$ 4,950	US\$ 5,250
<input type="checkbox"/> <b>Entire Event</b> (Both Courses)	22 – 26 November 2009	US\$ 4,450	US\$ 4,750
<input type="checkbox"/> <b>Course One</b> Cash Basis IPSAS	22 – 23 November 2009	US\$ 3,395	US\$ 3,495
<input type="checkbox"/> <b>Course Two</b> Accruals Based IPSAS	24 – 26 November 2009	US\$ 2,795	US\$ 2,895

Course fees include documentation, luncheon and refreshments. Delegates who attend all sessions will receive an IIRME/GW Certificate of Completion.

Residential packages are available which include up to 5 nights stay in 5 or 4 star deluxe hotel during the course period. Please refer to terms and conditions on [www.iirme.com/hotel](http://www.iirme.com/hotel) or speak to out registration department for more information.

BC3233

All registrations are subject to our terms and conditions which are available at [www.iirme.com/terms](http://www.iirme.com/terms). Please read them as they include important information. By submitting your registration you agree to be bound by the terms and conditions in full.

### Payments

A confirmation letter and invoice will be sent upon receipt of your registration. Please note that full payment must be received prior to the event. Only those delegates whose fees have been paid in full will be admitted to the event. You can pay by company cheques or bankers draft in Dirhams or US\$. Please note that all US\$ cheques and drafts should be drawn on a New York bank and an extra amount of US\$ 6 per payment should be added to cover bank clearing charges. In any event payment must be received not later than 48 hours before the Event. Entry to the Event may be refused if payment in full is not received.

#### Card Payment

Please charge my credit card:

Visa  Mastercard  American Express

Card Number:

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Exp. Date: ..... / ..... / .....

Name on Card: .....

Signature: .....

### Cancellation

If you are unable to attend, a substitute delegate will be welcome in your place. Registrations cancelled more than 7 days before the Event are subject to a \$200 administration charge. Registration fees for registrations cancelled 7 days or less before the Event must be paid in full. Substitutions are welcome at any time.

### Avoid Visa Delays - Book Now

Delegates requiring visas should contact the hotel they wish to stay at directly, as soon as possible. Visas for non-GCC nationals may take several weeks to process.

All registration are subject to acceptance by IIR which will be confirmed to you in writing.

Due to unforeseen circumstances, the programme may change and IIR reserves the right to alter the venue and/or speakers.

### Event Venue:

Media Rotana Hotel, Dubai, UAE  
Tel: 971-4-4350000

#### Accommodation Details

We highly recommend you secure your room reservation at the earliest to avoid last minute inconvenience. You can contact the IIR Hospitality Desk for assistance on:  
Tel: +971-4-4072693  
Fax: +971-4-4072517  
Email: [hospitality@iirme.com](mailto:hospitality@iirme.com)

### DELEGATE DETAILS

Name: .....

Job Title: ..... Email: .....

Tel: ..... Fax: ..... Mobile: .....

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Name: .....

Job Title: ..... Email: .....

Tel: ..... Fax: ..... Mobile: .....

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Name: .....

Job Title: ..... Email: .....

Tel: ..... Fax: ..... Mobile: .....

### COMPANY DETAILS

Company: .....

Address: .....

Postcode: ..... Country: .....

Tel: ..... Fax: .....

No. of employees on your site:  
1000+  500-999  250-499  50-249  0-49

Nature of your company's business: .....

YES, I would like to receive information about future events & services via e-mail .....

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Booking Contact: .....

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