

International Public Sector Accounting Standards (IPSAS) Course Details

Department: Banking and Financial Services

Presented by Magna Skills Development Institute

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Date Created: 06-Jun-2025

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Course Summary

IPSASs aim to improve the quality of general purpose financial reporting by public sector entities, leading to better informed assessments of the resource allocation decisions made by governments, thereby increasing transparency and accountability. The International Public Sector Accounting Standards Board (IPSASB) issues accounting standards and recommended practice guides 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 (IPSAS) issued by the IPSASB represent a comprehensive set of authoritative international financial reporting standards for governments and other public sector entities

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.

Course Objectives

- Background to IPSAS
- The Technical Bases
- Links and implications to and for broader strategies: Financial Management, Taxation, Asset Management, Governance and accountability
- The Standards
- Financial reporting
- Satisfying donor & 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 IPSAS
- How to implement
- How to reduce risk of qualified accounts

Course Outline

- Introduction to IPSASs
 - Brief history
 - Scope of IPSASs
 - Sources of guidance
 - The Conceptual Framework
- Presentation 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
- Non-current Assets
 - IPSAS 17 Property, Plant and Equipment
 - Initial recognition
 - Subsequent valuation
 - Depreciation
 - Treatment of infrastructure and heritage assets
 - IPSAS 16 Investment Property
 - Initial recognition
 - Subsequent valuation
 - Transitional provisions for initial adoption
 - IPSAS 31 Intangible Assets
 - Identifying relevant intangible assets and their initial recognition
 - Measurement
 - IPSAS 21 & 26 Impairment of Non-Cash-Generating Assets & Impairment of Cash-Generating Assets
 - Impairment identification
 - Recognition and measurement
 - Reversals of past impairments

- Disclosure requirements
- Revenues & Related Costs
 - 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 9 Revenue from Exchange Transactions
 - Accounting treatment for exchange transactions
 - IPSAS 12 Inventories
 - Public sector entity inventories
 - Inventories held for distribution at no or nominal charge
- Liabilities and Expenses
 - General expense recognition principles and application to donations given
 - IPSAS 19 Provisions, Contingent Liabilities and Contingent Assets
 - Definitions
 - Recognition and measurement
 - Disclosures
 - IPSAS 25 Employee Benefits
 - Short and long-term benefits
 - Recognition, measurement of pension obligations
 - Update on IPSAS 39 - replacing IPSAS 25 in 2018
- Financing and Financial Instruments
 - IPSAS 13 Leases
 - Lessee and lessor financial reporting requirements
 - Sale and leaseback transactions
 - IPSAS 32 Service Concession Arrangements
 - IPSAS 4 The Effect of Changes in Foreign Exchange Rates
 - Foreign currency transactions
 - Foreign operations
 - Financial Instruments
 - IPSAS 28 Financial Instruments Presentation
 - IPSAS 29 Financial Instruments: Recognition and Measurement
 - IPSAS 30 Financial Instruments: Disclosures

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Consolidations and Interests in Other Entities

- IPSAS 35 Consolidated Financial Statements - Accounting for Controlled Entities
 - Consolidation boundaries and concepts of public sector control
 - Consolidation requirements
- IPSAS 36 Accounting for Investments in Associates and Joint Ventures
 - Equity method of accounting
 - Cost method requirements
- IPSAS 37 Accounting for Joint Arrangements
 - Distinguishing joint ventures from joint operations
 - Equity and joint operations accounting
- Other Presentation and Disclosure Standards
 - IPSAS 18 Segment Reporting
 - Distinguishable activities
 - IPSAS 20 Related Party Disclosures
 - Identification of related parties
 - Disclosure requirements
 - IPSAS 24 Presentation of Budget Information in Financial Statements
 - Required disclosures
 - Comparison of budget and actual amounts
 - Material differences
- Recommended Practice Guidelines
 - 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
- Transitioning to the Accrual Basis of Accounting
 - Overview of IPSAS 33 First-Time Adoption of IPSAS
 - Guidance on the transition from the cash basis to the accrual basis of accounting



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Our Vision: To be the leading provider of professional training and development across Africa, fostering excellence, innovation, and capacity-building in public and private sectors.

Core Values

- **Excellence** – Delivering high-quality training tailored to meet the evolving needs of professionals.
- **Integrity** – Upholding the highest ethical standards in all our engagements.
- **Innovation** – Embracing new technologies and methodologies to enhance learning experiences.
- **Customer-Centric Approach** – Ensuring client satisfaction by providing relevant, practical, and impactful training.
- **Collaboration** – Partnering with industry experts and institutions to provide the best learning opportunities.

Our Training Methodology

We use a blended learning approach that includes instructor-led training, case studies, workshops, and post-training support.

Why Choose Magna Skills?

- Experienced Trainers
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By signing this agreement, both parties confirm their commitment to the terms outlined in this proposal.