

## Certificate in International Public Sector Accounting Standards (Cert IPSAS)

### Syllabus

#### 1. OVERALL AIMS

On completion of the module the successful candidate will be able to:

Overall Aim	%
A) Describe the financial reporting context for public sector entities	20
B) Understand the main requirements of IPSASs, and	60
C) Understand the requirements of the Cash Basis IPSAS	20
	<b>100</b>

#### 2. ASSESSMENT

There is no formal assessment. Assessment is via a self-assessment test at the end of each workbook.

A "Certificate of Completion" will be awarded by CIPFA upon completion of all the Cert IPSAS workbooks.

#### 3. LEARNING OUTCOMES

##### OVERALL AIM A

##### **Describe the financial reporting context for public sector entities**

*Upon completion of the course, student will be able to:*

A1) Describe the role of the IPSASB in the development and publication of IPSASs and other documents:

- Terms of reference and objectives of IPSASB
- Linkage between IAS/IFRSs and IPSASs
- IPSASB programme of development activities
- Exposure drafts and consultations

A2) Describe the requirements of:

- The Preface to IPSAS
- The IPSASB Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities (chapters 1 to 4 only).

## OVERALL AIM B

### Understand the main requirements of IPSASs

*Upon completion of the course, student will be able to:*

- B1) Define the main terms used in the IPSASs.
- B2) State the main accounting requirements of IPSASs in relation to financial statements.
- B3) State the main disclosure requirements of IPSASs.
- B4) Explain how certain events and transactions that are relevant to public service organisations should be treated.

## OVERALL AIM C

### Explain the requirements of the Cash Basis IPSAS (Part 1 of the standard only)

*Upon completion of the course, student will be able to:*

- C1) Define terms used in the Cash Basis IPSAS.
- C2) Describe the presentation and disclosure requirements for the Statement of Cash Receipts and Payments and associated notes.
  - Structure of the statement
  - Classification
  - Payments by third parties
  - Reporting on a net basis
- C3) Determine figures to be included in the Statement of Cash Receipts and Payments.

## 4. KNOWLEDGE LEVEL GAINED

*NB: The following table is intended to provide a general indication only of the extent to which knowledge level of each standard will be gained.*

<b>INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS (IPSASs)</b>			
	<b>Knowledge level *</b>		
	<b>A</b>	<b>B</b>	<b>C</b>
<b>Final Pronouncement</b>			
Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities, October 2014 (Chapters 1 to 4 only)		<b>X</b>	
<b>Recommended Practice Guidelines</b>	<b>Not covered in workbook</b>		
<b>IPSASB Studies</b>	<b>Not covered in workbook</b>		
<b>IPSAS</b>			

Preface to IPSASs			<b>X</b>
IPSAS 1 Presentation of Financial Statements		<b>X</b>	
IPSAS 2 Cash Flow Statements		<b>X</b>	
IPSAS 3 Accounting Policies, Changes in Accounting Estimates and Errors	<b>X</b>		
IPSAS 4 The Effects of Changes in Foreign Exchange Rates	<b>Not covered in workbook</b>		
IPSAS 5 Borrowing Costs	<b>Not covered in workbook</b>		
IPSAS 9 Revenue from Exchange Transactions	<b>X</b>		
IPSAS 10 Financial Reporting in Hyperinflationary Economies	<b>Not covered in workbook</b>		
IPSAS 11 Construction Contracts	<b>Not covered in workbook</b>		
IPSAS 12 Inventories	<b>X</b>		
IPSAS 13 Leases	<b>Not covered in workbook</b>		
IPSAS 14 Events after the Reporting Date	<b>X</b>		
IPSAS 16 Investment Property	<b>Not covered in workbook</b>		
IPSAS 17 Property, Plant and Equipment		<b>X</b>	
IPSAS 18 Segment Reporting	<b>Not covered in workbook</b>		
IPSAS 19 Provisions, Contingent Liabilities, Contingent Assets		<b>X</b>	
IPSAS 20 Related Party Disclosures	<b>Not covered in workbook</b>		
IPSAS 21 Impairment of Non-Cash-Generating Assets	<b>Not covered in workbook</b>		
IPSAS 22 Disclosure of Financial Information about the General Government Sector	<b>Not covered in workbook</b>		
IPSAS 23 Revenue from Non-Exchange Transactions (Taxes and Transfers)		<b>X</b>	
IPSAS 24 Presentation of Budget Information in Financial Statements	<b>Not covered in workbook</b>		
IPSAS 25 Employee Benefits	<b>Not covered in workbook</b>		
IPSAS 26 Impairment of Cash-Generating Assets		<b>X</b>	
IPSAS 27 Agriculture	<b>Not covered in workbook</b>		

IPSAS 28 Financial Instruments: Presentation	<b>Not covered in workbook</b>	
IPSAS 29 Financial Instruments: Recognition and Measurement	<b>Not covered in workbook</b>	
IPSAS 30 Financial Instruments: Disclosures	<b>Not covered in workbook</b>	
IPSAS 31 Intangible Assets		<b>X</b>
IPSAS 32 Service Concession Agreements	<b>Not covered in workbook</b>	
IPSAS 33 First-time Adoption of Accruals Basis IPSASs	<b>Not covered in workbook</b>	
IPSAS 34 Separate Financial Statements	<b>Not covered in workbook</b>	
IPSAS 35 Consolidated Financial Statements	<b>Not covered in workbook</b>	
IPSAS 36 Investments in Associates and Joint Ventures	<b>Not covered in workbook</b>	
IPSAS 37 Joint Arrangements	<b>Not covered in workbook</b>	
IPSAS 38 Disclosure of Interests in Other Entities	<b>Not covered in workbook</b>	
Cash Basis IPSAS - Financial Reporting Under the Cash Basis of Accounting		<b>X</b>

**\* Levels of knowledge gained**

Level A: A thorough knowledge with a solid understanding of the subject matter and some experience in its application in practice sufficient to: exercise reasonable professional judgement in the application of the subject matter in those circumstances generally encountered in practice; and recognise when the assistance of a specialist may be required. This level of knowledge is lower than that of a specialist.

Level B: A working knowledge with a broad understanding of the subject matter and a modicum of experience in its application sufficient to: apply the subject matter in straightforward circumstances; and identify issues requiring professional attention in more complex situations.

Level C: a general knowledge with a basic understanding of the subject matter and training in its application sufficient to: identify significant issues; evaluate their potential implications or impact; and recognise that additional work or advice may be required to be performed by a person technically competent in this area of expertise. This level of knowledge is significantly greater than that of a layperson.