

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
	100

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.

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

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

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

*** 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.