FINANCIAL MANAGEMENT AND REPORTING FOR THE PUBLIC SECTOR (IFRS AND IPSAS)



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Introduction

Financial Management and Reporting for the Public Sector (IFRS and IPSAS) Training Course builds the public-sector financial capability that government accountants, budget officers, and reporting managers need to manage public money and report on it faithfully. Governments face obligations that private accounting handles differently: they collect taxes rather than earn revenue, deliver services rather than sell products, and hold infrastructure on behalf of citizens. IPSAS adapts international standards to that reality. Weak practice there produces unreliable fiscal information, weak accountability, and audit findings that repeat. This course develops the discipline that prevents those outcomes. It covers IPSAS application, public-sector budgeting, and accountability reporting.

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

- Explain the public-sector financial reporting framework and its objectives.
- Apply IPSAS accrual accounting to government transactions.
- Distinguish IPSAS requirements from IFRS equivalents.
- Apply revenue recognition to taxes, grants, and transfers under IPSAS 23.
- Apply IPSAS 17 and IPSAS 31 to public assets and intangibles.
- Apply IPSAS 39 and IPSAS 42 to employee benefits and social benefits.
- Prepare public-sector financial statements and budget reconciliation.
- Apply budgeting, appropriation, and commitment accounting controls.
- Apply performance reporting and service delivery measurement.
- Apply accountability, transparency, and audit readiness practice.

Course Methodology

- Interactive lectures with real public-sector reporting and IPSAS cases.

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- IPSAS application and statement preparation workshops.
- Budget preparation, appropriation, and commitment drills.
- Performance reporting, accountability, and audit readiness practice.
- Structured peer review with facilitator feedback on financial statements.

Who Should Take This Course

- Government accountants and financial controllers.
- Ministry budget and treasury officers.
- Public sector reporting and consolidation staff.
- Auditors and inspectors of public accounts.
- Public entity finance managers.
- Consultants advising on IPSAS transition and compliance.

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

Day 1: Public Sector Financial Reporting Framework

- Objective of financial reporting in the public sector.
- Users, accountability, and decision-usefulness objectives.
- IPSAS framework and the IPSASB standard-setting role.
- Accrual versus cash basis reporting under IPSAS.
- Key differences between IPSAS and IFRS.
- First-time adoption and transition arrangements.
- Case study: reviewing a government entity's reporting framework.

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Day 2: IPSAS Recognition and Measurement

- IPSAS 1 presentation of financial statements.
- IPSAS 23 revenue from non-exchange transactions.
- Tax revenue, grants, and transfers recognition.
- IPSAS 17 property, plant, and equipment for public assets.
- IPSAS 31 intangible assets and IPSAS 12 inventories.
- IPSAS 39 employee benefits and IPSAS 42 social benefits.
- Workshop: applying IPSAS recognition and measurement rules.

Day 3: Public Sector Financial Statements and Consolidation

- Statement of financial position and statement of financial performance.
- Statement of changes in net assets and cash flow statement.
- Budget comparison and note disclosure requirements.
- Consolidation of government entities and controlled entities.
- Segment reporting and service-based presentation.
- Related party and key management personnel disclosures.
- Workshop: preparing a public-sector financial statement set.

Day 4: Budgeting, Appropriation, and Financial Control

- Budget formulation and the medium-term expenditure framework.
- Appropriation, warrant, and commitment accounting controls.
- Budget execution monitoring and reallocation routines.
- Cash management and treasury single account practice.

- Procurement, payment, and expenditure control cycles.
- Internal control and public financial management systems.
- Workshop: preparing a budget execution and variance report.

Day 5: Performance Reporting, Accountability, and Audit

- Service performance information and programme reporting.
- Performance indicators and service delivery measurement.
- Transparency, disclosure, and citizens' reporting.
- Supreme audit institution review and audit readiness.
- Public accounts committees and accountability routines.
- Remediation planning for audit findings.
- Course review, assessment, and action planning.

Conclusion

By successfully completing Financial Management and Reporting for the Public Sector (IFRS and IPSAS), participants will gain a thorough understanding of the public-sector reporting framework, IPSAS recognition and measurement, public-sector financial statements and consolidation, budgeting, appropriation and financial control, and performance reporting, accountability and audit. They will also acquire practical skills in public-sector reporting framework and IPSAS application, government revenue recognition and asset measurement, public-sector financial statement preparation and consolidation, and public budgeting, appropriation, performance reporting and audit readiness. In addition, the course prepares them to manage and report public money with transparency and accountability. Gentex Training Center delivers this programme with a strong focus on applied public-sector accounting and audit-ready reporting.

LEARN BOLD. **LEAD BEYOND**
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FAQs for Financial Management and Reporting for the Public Sector (IFRS and IPSAS) course

Q1 What is the "Financial Management and Reporting for the Public Sector (IFRS and IPSAS)" course about?

It is a five-day programme on managing and reporting public money under IPSAS. It covers the public-sector reporting framework, IPSAS recognition and measurement, financial statements and consolidation, budgeting, appropriation and financial control, and performance reporting and accountability.

Q2 What are the key benefits of the "Financial Management and Reporting for the Public Sector (IFRS and IPSAS)" course?

Participants report public finances accurately and meet accountability expectations. The course improves IPSAS framework understanding and standard application, sharpens non-exchange revenue and asset measurement, strengthens statement preparation and consolidation, improves appropriation and commitment control, and raises performance reporting and audit readiness.

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Q3 What skills will I gain from the "Financial Management and Reporting for the Public Sector (IFRS and IPSAS)" course?

Participants gain public-sector reporting framework and IPSAS application, government revenue recognition and asset measurement, public-sector financial statement preparation and consolidation, and public budgeting, appropriation, performance reporting and audit readiness. These four skills cover the practical core of public-sector financial management and reporting.

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Q4 What tools, methods, or standards are covered in the "Financial Management and Reporting for the Public Sector (IFRS and IPSAS)" course?

The course covers public-sector reporting objectives and accountability, the IPSAS framework and IPSASB standard setting, accrual versus cash basis reporting, IPSAS and IFRS differences, first-time adoption and transition arrangements, IPSAS 1 presentation of financial statements, IPSAS 23 revenue from non-exchange transactions, tax, grant and transfer recognition, IPSAS 17 property, plant and equipment, IPSAS 31 intangible assets, IPSAS 12 inventories, IPSAS 39 employee benefits, IPSAS 42 social benefits, statement of financial position and financial performance, statement of changes in net assets and cash flow statement, budget comparison and note disclosures, consolidation of government controlled entities, segment and service-based reporting, related party and key management personnel disclosures, medium-term expenditure framework and budget formulation, appropriation, warrant and commitment accounting controls, budget execution monitoring and reallocation, cash management and treasury single account practice, procurement and expenditure control cycles, internal control and public financial management systems, service performance information and programme reporting, performance indicators and service delivery measurement, transparency and citizens' reporting, supreme audit institution review, public accounts committee accountability, and audit finding remediation planning.

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Q5 How is the "Financial Management and Reporting for the Public Sector (IFRS and IPSAS)" course applied in real-world practice?

Participants apply the standards to real and simulated public entities. They identify the applicable reporting framework and transition requirements, apply IPSAS recognition and measurement to taxes, grants, transfers, assets and employee benefits, prepare statements of financial position, financial performance, changes in net assets and cash flows, prepare budget comparison notes and disclosures, consolidate controlled government entities, prepare segment and service reporting, build medium-term expenditure frameworks and annual budgets, operate appropriation warrants and commitment controls, monitor budget execution and reallocation, apply treasury single account practice, assemble service performance information, prepare transparency reporting for citizens, and respond to supreme audit institution findings with remediation plans. Many leave with an IPSAS application checklist, a public-sector statement preparation template, and a budget execution and accountability reporting pack ready to use.