



Aspire, Acquire, Prosper

DIRECTORATE OF RESEARCH & CONSULTANCY

TRAINING ON PRACTICAL APPLICATION OF ACCRUAL IPSAS AND ACCOUNTING TREATMENT

 **SIAVONGA – SAVEE BEACH RESORT**

Introduction to the Course Outline

This three-day workshop on International Public Sector Accounting Standards (IPSAS) is designed to provide participants with a comprehensive and practical understanding of accrual-based IPSAS, with particular emphasis on **new and recently issued standards and amendments**. The course is structured into **three thematic days**, each comprising **three focused sessions**, progressing from foundational principles to advanced application and implementation.

Day One introduces participants to the IPSAS environment, the public sector conceptual framework, and the presentation of financial statements and considers application of requirements relating to tangible non-current assets (Property, Plant and Equipment) according to the new standards, **IPSAS 44 (Non-Current Assets Held for Sale)** and **IPSAS 45 (Property, Plant and Equipment)**.

Day Two focuses on recognition, measurement issues relating to the newly issued standard, **IPSAS 43 Leases**, the standard on accounting for concession agreements in the books of the grantor, **IPSAS 32** and impairment of assets (**IPSAS 21** Impairment of Non-cash Generating Assets and **IPSAS 26** Impairment of Cash Generating Assets). A recently issued standard on measurement in the public sector, **IPSAS 46 Measurement** and **IPSAS 3** Accounting Policies, Changes in Accounting Estimates and Errors are also covered.

Day Three addresses revenue (**IPSAS 47**), transfer expenses (**IPSAS 48**), financial instruments (**IPSAS 41**), the changeover to adoption of IPSAS (**IPSAS 33**) and practical implementation challenges, using case studies and real-life public sector scenarios to consolidate learning.

The workshop content therefore includes **latest IPSAS standards and amendments** published up to 2025 (e.g., IPSAS 43, 44, 45, 46, 47, 48 and materiality amendments). The workshop, hence, balances **theory, measurement frameworks, practical application and implementation challenges**.



Importance of the Workshop

The adoption and effective implementation of IPSAS is critical in enhancing **transparency, accountability, and comparability** in public sector financial reporting. As governments and public sector institutions continue transitioning to accrual accounting, there is a growing need for professionals to stay current with **new IPSAS standards, amendments, and evolving measurement concepts**.

This workshop is particularly important in strengthening participants' capacity to:

- Apply IPSAS consistently and correctly in financial reporting,
- Interpret and implement new standards introduced by the IPSASB,
- Improve the quality and credibility of public sector financial statements,
- Support sound public financial management, audit outcomes, and informed decision-making.

Objectives of the Course

By the end of the workshop, participants will be able to:

1. Understand the IPSAS framework, scope, and its relevance to public sector financial reporting/management.
2. Interpret and apply the **Conceptual Framework** and recent amendments, including materiality and requirements on accounting policies and changes in estimates.
3. Apply key **new and updated IPSAS standards** relating to assets, measurement, revenue, transfer expenses and financial instruments.
4. Prepare and present IPSAS-compliant financial statements in line with current requirements.
5. Address practical implementation challenges, including transition issues and compliance gaps.
6. Determine appropriate accounting treatment of public sector transactions using IPSAS-based case studies and real-world examples.

Target Group

The workshop is targeted at professionals involved in public sector financial management and reporting, including:

- Government accountants and finance officers
- Auditors (internal and external)
- Finance managers and budget officers
- Regulators and oversight institutions
- Accounting lecturers and trainers
- Consultants supporting IPSAS implementation
- Staff of state-owned enterprises, statutory bodies, and local authorities

The programme is suitable for both practitioners currently implementing IPSAS and those preparing for transition or strengthening compliance with **latest IPSAS standards**.



COURSE OUTLINE

DAY 1

Introduction to IPSAS, the Public Sector Context and the Conceptual Framework		Time
	<ul style="list-style-type: none"> ○ IPSAS and the role of IPSASB (mandate, due process). ○ Benefits of accrual accounting in the public sector. ○ Comparisons of cash-basis and private sector standards. ○ Purpose and key elements of the IPSAS Conceptual Framework. ○ Recent definition of Materiality and amendments to IPSAS 1, IPSAS 3 and the Conceptual Framework. 	0830 - 1030
Health Break		1030 - 1100
Presentation of Financial Statements		
	<ul style="list-style-type: none"> ○ IPSAS 1: Structure, presentation and key disclosures ○ IPSAS 2 cash flow statements ○ An overview of requirements relating to Segment reporting and budget information. 	1100 - 1300
Lunch Break		1300 - 1400
Property, Plant and Equipment, Non-Current Assets Held for Sale		
	<ul style="list-style-type: none"> ○ IPSAS 45 Property, Plant & Equipment (and changes to asset measurement) ○ IPSAS 44 Non-Current Assets Held for Sale. 	1400 - 1600

DAY 2

Accounting for Lease Contracts and Service Concession Arrangements		Time
	<ul style="list-style-type: none"> ● IPSAS 43 Leases — updated lease accounting (replaces IPSAS 13) ● IPSAS 32 Service Concession Arrangements. 	0830 - 1030
Health Break		1030 - 1100
Financial Instruments		
	<ul style="list-style-type: none"> ● IPSAS 41 Financial Instruments 	1100 - 1300
Lunch Break		1300 - 1400
Accounting Policies and Measurement Issues		
	<ul style="list-style-type: none"> ● IPSAS 46 Measurement <ul style="list-style-type: none"> ○ Public-sector measurement basis ○ Current operational value Vs Fair value ○ Impact on assets valuation and impairments. 	1400 - 1600

	<ul style="list-style-type: none"> • IPSAS 3 Accounting Policies, Changes in Accounting Estimates and Errors. 	
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DAY 3

Accounting for Revenue & Transfer Expenses		TIME
	<ul style="list-style-type: none"> • IPSAS 47 Revenue — recognition and presentation • IPSAS 48 Transfer Expenses — accounting for non-exchange outflows 	0830 - 1030
Health Break		1030- 1100
Implementation Challenges, Transition & Case Studies		
	<ul style="list-style-type: none"> • Mapping standards to real financial statements • Transition to accrual basis: <ul style="list-style-type: none"> ○ IPSAS 33 <u>First-time Adoption</u> of Accrual Basis IPSAS common hurdles, best practices. ○ Practical case examples (e.g., asset valuation, revenue recognition). 	1100 - 1300
Lunch Break		1300 - 1400
	<ul style="list-style-type: none"> ○ PRESENTATION OF CERTIFICATES 	1400 - 1600