

International Accounting Standards

IPSAS, IFRS and implementation



Two-week professional development workshop
29 July to 9 August 2019



ACCREDITED
BRITISH ACCREDITATION COUNCIL
ACCREDITED SHORT COURSE PROVIDER

PAi is accredited by the
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for Independent Further and Higher Education

About the workshop

International Accounting Standards are being applied across the world under the auspices of International Public Sector Accounting Standards (IPSAS) geared to the public sector, or International Financial Reporting Standards (IFRS) for the private sector and more commercially oriented organisations.

This in-depth two-week workshop helps participants to access the benefits the Standards bring while achieving the required compliance.

Both IPSAS and IFRS are concerned with the introduction of a common accrual-based approach to financial reporting which, among other benefits, should improve governance, resource allocation and management and engender greater transparency and accountability.

In a global world, it is important to have a shared understanding of costs and income. Crucially a company needs to know how much it costs to generate a certain level of income, or profit. Financial analysis, investors, financial institutions and regulators need to have confidence that the accounts of individual companies are compiled in a consistent way. In the public sector, control of costs is essential to demonstrate value for money and this means understanding cost drivers and establishing benchmarks for performance and risk management.

Accruals-based accounting moves away from traditional cash accounting to seek to recognise financial transactions irrespective of when the cash transactions occur. The aim is to provide more accurate information as to the financial performance and the financial position of organisations.

However, International Accounting Standards run much deeper than simply the introduction of accruals accounting. They include the consistent application of commonly agreed accounting techniques in areas such as accounting for assets, employee benefits, depreciation, financial instruments, stocks and stores, writing off losses and incorporating surpluses, foreign transactions and asset valuations.

Compliance with the Standards brings a range of wider benefits in terms of financial management and reporting. This in-depth two-week workshop:

- Sets out the requirements of the Standards and considers the implications for participants' organisations
- Examines these benefits of compliance in terms of improved governance and in terms of belonging to the international financial community
- Examines the challenges of implementing the Standards and achieving excellence and considers how these challenges can be met.

Increasingly, it will be important to demonstrate compliance to partners in international cooperation (UN), free trade areas (ECOWAS, SADC and EAC), security organisations (NATO, SEATO), product based organisations (OPEC) and international donors (World Bank, IMF).

Who is it for?

The workshop is designed for:

- Senior managers responsible for implementation of IPSAS or IFRS in a large organisation
- Board level individuals and politicians or political aides who need a clear grasp of the philosophical basis for International Accounting Standards and the scale of the implementation issues
- Accountants responsible for budgeting, budget monitoring, reporting and final accounts
- Board level members responsible for the oversight of financial reporting and good corporate governance
- Bid team members and accountants responsible for making bids and accounting for projects funded by donor organisations.

How participants will benefit

The workshop will enable you to:

- Understand the accounting and reporting requirements of the Standards
- Formulate plans to implement and secure the benefits of the Standards
- Understand the implications of the Standards in terms of financial information, decision-making and resource allocation
- Undertake financial and resource management roles more effectively
- Understand how the appropriate application of the Standards can contribute to good corporate governance
- Improve budgetary control, monitoring and reporting
- Secure continued external investment and external aid more easily.

"It was a good mixture of lectures, examples, interactivity and field trips."

Luke McIntosh

Principal Finance Officer

Ministry of National Security, Jamaica

What the workshop will cover

During the two weeks you will learn about:

- How to implement the principles and objectives of International Accounting Standards
- Reaching the requirements of each of the Standards and their implications for your organisation
- Developing a strategy for introducing the Standards
- Applying the wider organisational, governance and accountability implications of the Standards
- How to achieve successful implementation with respect to the people, systems, process and project management requirements
- Ensuring that your organisation secures the improved financial and resource management that the Standards are designed to facilitate.

The workshop has been designed to be flexible so that it can be adjusted wherever practicable to your particular requirements. Workshop notes, presentations and a range of different materials will be provided on a sim enabled Android tablet for you to use during the workshop and for future reference and follow up. You will be invited to give an informal presentation on how International Accounting Standards are being used in your home country.

Programme outline

Week 1	AM	PM
Day 1	Welcome and introductions Action planning Background to International Accounting Standards	The technical bases Participants' informal presentations
Day 2	Links to and implications for broader strategies Asset implications	The Standards <i>Visit to IFRS</i>
Day 3	The Standards (continued) Audit implications	Impact on financial processes and systems Implementation
Day 4	IPSAS overview: accrual and cash based The "Core" statements	The "Core" statements (continued) Case study
Day 5	Foreign exchange Revenue from exchange activities <i>Visit to the Bank of England</i>	Financial instruments Accounting for assets
Week 2	AM	PM
Day 1	Miscellaneous: <ul style="list-style-type: none"> • Hyperinflation • Construction • Employee benefits • Agriculture • Service concessions 	Facilitated Impact Analysis working: reflection and logging of the effects on your organisation Impact Statement
Day 2	Defining the benefits of IPSAS A summary of the challenges	Policy to strategy to planning The major accounting issues
Day 3	New adoption: the transitional accounting rules Systems	Implementation and securing the benefits
Day 4	Building awareness and securing commitment Training needs analysis, including a practical exercise	Developing a training programme
Day 5	Managing the implementation programme Participants' action plans	Review, feedback and scope for follow-up Presentation of certificates of attendance

We reserve the right to change the programme as necessary.

Language

The workshop is conducted in English. You will need to have a good working knowledge of the language.

Location and arrival arrangements

The workshop is based in central London. We can arrange travel to and from one of the London airports into central London if you let us have your flight arrival details in good time. The cost of airport transfers is included in the workshop fee.

Fees

The fee for this workshop will be £3,960. It includes tuition, travel to and from the airport in London, travel on scheduled visits which form part of the programme¹, presentation material and other documentation. It also includes a sim enabled Android tablet for you to use during the workshop and take home with you. We also provide a light lunch and refreshments during each working day as part of the fee.

Other costs

Airfares and daily travel to and from the workshop venue are not included. Our workshops are non-residential and you are responsible for your accommodation costs. We can help you with booking hotel accommodation so please let us know if you would like us to advise you or make a reservation. We suggest that you should allow approximately £160 per day for a modest standard of hotel (for example, three-star), local travel in the UK, meals (apart from a light lunch on working days) and other incidental expenses.

Value Added Tax

We do not have to charge UK Value Added Tax (VAT) if you can provide written confirmation from your government or its accredited representative that you are “employed by the government in furtherance of its sovereign activities”. In all other cases, we will have to charge VAT (currently 20%) in addition to the fee.

Ways to pay

You, or your government agency, can pay by bank transfer or by cheque, made payable to Public Administration International. We accept payment by credit or debit card but there is a surcharge for this way of paying. Please contact us if you would like to pay by credit or debit card.

Discounts

We offer a 10% reduction on the full tuition fee if we receive payment no later than 21 days before the start of the workshop. If we receive payment after that, we will charge the full tuition fee.

Cancellation

If you have to cancel your booking, you must let us know in writing and we will acknowledge in writing your cancellation.

Substitutions and transfers

If you have booked a place on a workshop and are not able to attend, we will accept an appropriate substitute at any time without penalty but our normal terms and conditions will apply. Also, it is possible to transfer to a future workshop but only one transfer is permitted. Please get in touch with us and we will advise you about transfers.

Please see our website for our full terms and conditions. If you would prefer a hard copy of our full terms and conditions, please let us know.

<http://www.public-admin.co.uk/terms-and-conditions-for-booking/>

Insurance

We advise you to arrange travel and health insurance cover before you leave your home country.

¹Travel to and from the airport in London and on scheduled visits during the workshop are provided at cost.

Workshop Directors

The Workshop Directors will be Ken MacNeill and Jim Brooks.

Ken is a leading expert in public financial management and is a Chartered Institute of Public Finance and Accountancy (CIPFA) accountant with a long track record of successful consultancy assistance to the public sector. He has worked with both local and central government and the health service and has also advised a number of private sector partners of the public sector. His work has included: undertaking efficiency reviews and feasibility studies on shared services; the design and implementation of financial and administrative systems; the procurement of a wide range of services, including strategic partnerships; identifying process improvements for a public sector organisation. He has also worked with UK central government Ministries including the Department for International Development, HM Customs and Excise, the Scottish Legal Aid Board, the Rate Collection Agency (Northern Ireland), the Health and Safety Executive and the Department for Work and Pensions.

Jim is a management and financial consultant. He was previously a Chief Executive Officer for a UK local authority and before then the City Treasurer of Manchester City Council. He has worked extensively as a consultant in the public sector. As well as heading up the Treasury Management team, Jim has developed a range of new products aimed at providing additional strategic, financial and managerial support to public sector organisations. He acts as a mentor and coach to a number of Chief Executives and Chief Officers and he regularly writes for the Municipal Journal on financial and management issues. Jim has also been a project examiner for the CIPFA accounting examinations and served as Chairman of the External Assessors at Liverpool Polytechnic (now John Moores University) for over 10 years. He was Chairman of the Financial Information Service for CIPFA and served on CIPFA's Executive Committee. He is a specialist in governance and decision-making, management structures, strategic planning and corporate management and continues to undertake strategic level financial assignments in the public sector.

Who we are

PAI (Public Administration International) specialises in management consultancy, training and development services for organisations in, and associated with, the public sector worldwide. We provide advice and support for governments going through political, economic, structural and legislative change. Our extensive network of associates includes practitioners, academics and independent consultants. Our key objectives are promoting good governance and good practice in delivering public services. This workshop is one of a number of specialist UK-based professional development workshops designed to meet the needs of public services worldwide.

We pride ourselves on our:

- High quality, practical advice and support for our clients
- Professionalism and integrity
- Ability to offer excellent value for money
- Sound experience and track record internationally
- Networks and partnerships across the world
- Flexible, collaborative approach
- Friendliness and focus on putting people first.

How to apply

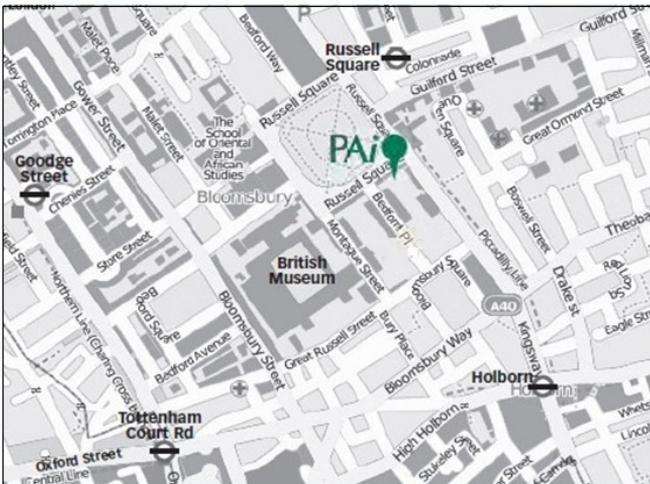
Please complete the PAI application form and post, fax or email it to Clare Walters, Programme Manager, at the address on the bottom of the page.

You can also apply online via our website www.public-admin.co.uk

If you would like to discuss this workshop, any of our other international workshops or our consultancy services, please contact Claire Cameron, Director.

We also have extensive experience of designing tailor-made training (from one day to two or three weeks) which can be run in your own country or in the UK to meet the specific needs of groups or individuals at all levels within your organisation. Please contact us if you would like further information.

Where we are



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