



PPF Tower, 7<sup>th</sup> Floor, Garden Avenue / Ohio Street  
P.O.Box 77949, Dar es Salaam  
M: +255 719 878 490 • T: +255 22 212 0692  
E: info@auditaxinternational.co.tz

www.auditaxinternational.co.tz www.auditaxservices.co.tz www.auditaxaccounts.co.tz

4<sup>th</sup> February 2020

## Invitation to a 5 days Comprehensive IPSASs TRAINING with Updates with CPD hours from 16<sup>th</sup> to 20<sup>th</sup> March 2020 in Dodoma

### Course introduction

Auditax International IPSASs course is a **5 days** course and equips participants with an overview of the most important requirements for preparing financial statements and disclosures under accrual based IPSAS and cover the latest standards issued.

IPSAS standards are covered by experienced trainers in a clear, simple language and combined with model financial statements and practical examples. The course is also delivered through live group interaction. Case studies are also used. Certificate and training materials are issued at the end of the course.

On attending this course, participants will be able to:

- i. Know the current requirements for presentation of accrual-based IPSASs financial statements and related disclosures.
- ii. Differentiate Accrual based IPSASs from IFRSs and cash basis frameworks.
- iii. Ability to manage transition from IFRS or cash basis IPSASs to IPSASs accrual basis.
- iv. Be able to comfortably prepare accrual based IPSASs financial statements.
- v. Address the practical issues arising when implementing accrual based IPSASs.
- vi. Understand the recent changes in IPSASs
- vii. IPSAS recognition and measurement of asset, liabilities, revenues and expenses.
- viii. Be able to develop accounting policies for presentation of IPSAS financial statement and disclosures.

### Fees and Payment

TZS 690,000 per person (VAT inclusive)-including lunch to be made payable through bank deposits to Account no: **0150303162800, CRDB Bank, Account Name: Auditax International**. Cheques to be written in the name of Auditax International and delivered to our offices: Dar es Salaam: PPF Tower, 7th Floor, Ohio Street / Garden Avenue. Confirmation: If you are planning to attend kindly confirm by calling **+255 719 878490 or +255 652864952**

Kindly remember to deduct 5% Withholding tax on the amount exclusive of VAT and present the payment evidence and withholding tax certificate and at the venue

*Download our TaxAccounts 24/7 App on Google play store and Apple store for Tanzania tax laws and updates on their changes; quick insights into accounting and auditing standards; researched articles on tax, accounting and auditing as well as the latest news on various trainings organised by Auditax International.*

## Topics

### 1. Introduction to IPSAS



- ✓ Brief history
- ✓ Scope of IPSAS
- ✓ Sources of guidance
- ✓ The IPSASB Conceptual Framework
- ✓ Identifying entities which might apply IPSAS

## **2. Reporting & Disclosure**

- IPSAS 1 Presentation of Financial Statements
  - ✓ Required financial statements
  - ✓ Structure & Content
- IPSAS 2 Cash Flow Statements
  - ✓ Cash and cash equivalents
  - ✓ Operating, investing and financing activities
- IPSAS 3 Net Surplus or Deficit for the Period - Fundamental Errors and Changes in Accounting Policies
  - ✓ Changes in accounting estimates
  - ✓ Changes in accounting policies
  - ✓ Correction of fundamental errors

## **3. Non-current Assets**

- IPSAS 17 Property, Plant and Equipment
  - ✓ Initial recognition
  - ✓ Subsequent valuation
  - ✓ Depreciation
  - ✓ Treatment of infrastructure and heritage assets
- IPSAS 16 Investment Property
  - ✓ Initial recognition
  - ✓ Subsequent valuation
  - ✓ Transitional provisions for initial adoption
- IPSAS 31 Intangible Assets
  - ✓ Identifying relevant intangible assets and their initial recognition
  - ✓ Measurement
- IPSAS 21 & 26 Impairment of Non-Cash-Generating Assets & Impairment of Cash-Generating Assets
  - ✓ Impairment identification
  - ✓ Recognition and measurement
  - ✓ Impairment reversals
  - ✓ Disclosure requirements

## **4. Revenues & Related Costs**

- IPSAS 23 Revenue from Non-Exchange Transactions (Taxes and Transfers)
  - ✓ Recognition and measurement of tax revenue
  - ✓ Recognition of revenue from transfers
  - ✓ Reflecting conditions and restrictions in the financial statements
- IPSAS 9 Revenue from Exchange Transactions



- ✓ Accounting treatment for exchange transactions

- IPSAS 12 Inventories

- ✓ Public sector entity inventories
- ✓ Inventories held for distribution at no or nominal charge

## 5. Liabilities and Expenses

- General expense recognition principles and application to donations given

- IPSAS 19 Provisions, Contingent Liabilities and Contingent Assets

- ✓ Definitions
- ✓ Recognition and measurement
- ✓ Disclosures

- IPSAS 25 Employee Benefits

- ✓ Short and long-term benefits
- ✓ Recognition, measurement of pension obligations

## 6. Financing

- IPSAS 13 Leases

- ✓ Lessee and lessor financial reporting requirements
- ✓ Sale and leaseback transactions

- IPSAS 32 Service Concession Arrangements

- IPSAS 4 The Effect of Changes in Foreign Exchange Rates

- ✓ Foreign currency transactions
- ✓ Foreign operations

## 7. Consolidations and Interests in Other Entities

- IPSAS 34 Separate Financial Statements

- IPSAS 35 Consolidated Financial Statements - Accounting for Controlled Entities

- ✓ Consolidation boundaries under IPSAS and concepts of public sector control
- ✓ Consolidation requirements
- ✓ Determining whether control exists

- IPSAS 36 Accounting for Investments in Associates and Joint Ventures

- ✓ Equity method of accounting
- ✓ Cost method requirements

- IPSAS 37 Accounting for Joint Arrangements

- ✓ Distinguishing joint ventures from joint operations
- ✓ Equity and proportional accounting method

- IPSAS 38 Disclosure of Interest in Other Entities

- IPSAS 39 Employee Benefits

- IPSAS 40 Public Sector Combinations

## 8. Other Presentation and Disclosure Standards

- IPSAS 18 Segment Reporting

- ✓ Distinguishable activities



- IPSAS 20 Related Party Disclosures
  - ✓ Identification of related parties
  - ✓ Disclosure requirements
- IPSAS 24 Presentation of Budget Information in Financial Statements
  - ✓ Required disclosures
  - ✓ Comparison of budget and actual amounts
  - ✓ Material differences

## 9. IPSAS Updates

### Who should attend?

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- Accounting staff of Government Agencies, Ministries, Departments, Local Government and other Public sector entities which have adopted or considering to adapt accrual based IPSASs.
- Internal Auditors of Organizations which have adopted or are planning to adapt IPSASs
- Procurement personnel of Government Agencies, Ministries, Departments, Local Government and other Public sector entities which have adopted or considering to adapt accrual based IPSASs.
- Accountants and Finance staff of International Organizations/Agencies adapting or in the process of adopting IPSAS eg. UN Agencies, RED CROSS and other similar bodies.
- External Auditors & Consultants.
- University and other Academic Accounting Staff.

### Do you want IPSAS course in House?

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Kindly contact us if you require this course in house:

Website: [www.auditaxinternational.co.tz/training](http://www.auditaxinternational.co.tz/training)

Email: [info@auditaxinternational.co.tz](mailto:info@auditaxinternational.co.tz)

Mobile: +255 719 878490

Landline: +255 22 2120692

### Other Courses offered by Auditax International

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Tax, IFRSs, Procurement, Risk management, Strategy, Leadership, Financial Management etc

**Straton Makundi**

**Training Partner**