



GRAP/IPSAS Financial Reporting

Presented by the Department of Auditing, University of Pretoria and Ducharme Training Institute

The **GRAP/IPSAS Financial Reporting** short course provides you with detailed and in-depth knowledge of the implementation and financial reporting structures of the Generally Recognised Accounting Practice (GRAP) and International Public Sector Accounting Standards (IPSAS) as required of all South African (and international) public sector entities. The course focuses on the recognition, measurement (both initial and subsequent) and disclosure requirements of these standards, and provides you with practical guidance in the preparation and compilation of GRAP/IPSAS compliant annual financial statements. You will also gain invaluable insights to financial performance cycles and relevant audit processes for public sector departments, entities and municipalities.

This course is presented in collaboration with the Ducharme Institute.

Ducharme Training Institute provides specialist public sector training and capacity building support within financial management, accounting and governance, whereby the focus is to improve the ability and capacity of the public sector entities to comply with all relevant finance legislation and best practice requirements. Ducharme have been presenting training on GRAP and other public sector financial management subjects to officials from all spheres of SA Government for the past 10 years. They have assisted more than 100 public sector entities with the implementation of GRAP and other National Treasury finance reform initiatives.



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Learning outcomes

1. Accounting for transactions – general		
1.1	The Accounting framework for South African public sector entities	GRAP (IPSAS) Framework
1.2	Accounting for changes in accounting policies, changes in accounting estimates and errors	GRAP 3 (IPSAS 3)
1.3	Preparation of the Cash Flow Statement	GRAP 2 (IPSAS 2)
1.4	Accounting for events after the reporting date	GRAP 14 (IPSAS 14)
1.5	Accounting for discontinued operation	GRAP 100
1.6	Accounting for foreign exchange transactions	GRAP 4 (IPSAS 4)
1.7	Accounting for employee benefits (Defined benefit plans)	GRAP 25 (IPSAS 25)
1.8	Accounting for financial instruments	GRAP 104
1.9	Preparation of consolidated AFS's	GRAP 6, 7 and 8 (IPSAS 6, 7 and 8)
1.10	Suspense accounts	
1.11	VAT	
1.12	Related party disclosures	GRAP 20 (IPSAS 20)
1.13	Borrowing cost	GRAP 5 (IPSAS 5)
1.14	Presentation of FS's	GRAP 1 (IPSAS 1)
1.15	Segmental reporting	GRAP 18 (IPSAS 18)
1.16	Budget information in financial statements	GRAP 24 (IPSAS 24)
1.17	Segment reporting	GRAP 18
1.18	Service concession arrangements (Grantor)	GRAP 32
2. Accounting for assets		
2.1	Accounting for property, plant and equipment	GRAP 17 (IPSAS 17)
2.2	Inventories	GRAP 12 (IPSAS 12)
2.3	Investment property	GRAP 16 (IPSAS 16)
2.4	Intangible assets	GRAP 31 (IPSAS 31)
2.5	Agricultural assets	GRAP 27 (IPSAS 27)
2.6	Heritage assets	GRAP 103
2.7	Statutory receivables	GRAP 108
3 Accounting for liabilities		
3.1	Accounting for provisions, contingent and contingent assets	GRAP 19 (IPSAS 19)
3.2	Accounting for trust funds	
3.3	Accounting for leases	GRAP 13 (IPSAS 13)
3.4	Consumer deposits	
4 Accounting for revenue		GRAP 9 and 23 (IPSAS 9 and 23)
5 Accounting for unauthorised, irregular, fruitless and wasteful expenditure		
6 Transfer of functions/mergers		GRAP 107
6.1	Between entities under common control	GRAP 105
6.2	Between entities not under common control	GRAP 106
7 Accounting for funds and reserves		
7.1	Accounting for the revaluation reserve	
7.2	Housing development fund	
7.3	Accounting for the accumulated surplus	
7.4	Internal funds and reserves in accumulated surplus	

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Learning outcomes

After successfully completing this course, you will be able to

- understand the GRAP/IPSAS accounting reporting framework applicable in the period 2021/2022, and
- detail facilitation of the GRAP/IPSAS accounting treatment of the Standards of GRAP/IPSAS, read along with the Interpretations of Standards of GRAP (iGRAPS), where relevant, and practical guidance on the practical implementation of these standards. This includes:
 - all GRAP/IPSAS measurement, recognition and disclosure requirements
 - discussion of the latest approved and effective GRAP Standards to assist public sector entities to plan and prepare for the new requirements well in advance, and
 - frequently asked questions on the standards of GRAP, where relevant.

Who should enrol?

This course is ideal for you if you are

- a financial or non-financial official from public sector entities who applies GRAP/IPSAS, e.g.
 - Municipal Managers,
 - Chief Financial Officers,
 - Departmental/Division Managers (e.g. Assets, Revenue, Expenditure etc.)
- an official involved in GRAP/IPSAS compliant Annual Financial Statements (AFS) compilation or processing of information included in the AFS, and
- an official in the employ of the National Treasury as well as the various Provincial Treasuries who advise and guide South African public sector entities in the application of GRAP.

Course fees

Virtual course - R23 000.00 per delegate (VAT incl.)

The method that the course will be presented:

- Class will run for 3 weeks over a period of 3 months.
- Class will be from 08:00 – 16:00, with breaks in-between.
- Sessions will not be recorded, so attendance is compulsory.
- Delegate will need their own computer/laptop and it must have Google Chrome.
- Textbook will be in electronic format.

Contact course - R33 500.00 per delegate (VAT incl.)

- The class will be presented for 15 contact days, 3 weeks over a period of 3 months.
- Each week Monday – Friday 08:00 – 16:00.
- Course fees include all course material, refreshments and lunch on contact days.

Course fees must be paid in full 14 days prior to course start dates. Proof of payment can be submitted to enrolments@enterprises.up.ac.za.

Admission requirements

Prospective delegates must at least have an accounting degree or minimum five years' practical accounting experience.

Additional courses in this specialised field:

- IPSAS/SA GRAP Implementation (15 days)
- Asset Management and GRAP accounting (5 days)
- How to Read, Understand and Analyse GRAP AFS (5 days)
- How to Prepare GRAP AFS and Manage the Audit Process, and Improvement (5 days)
- Financial Accounting Foundation (5 days)
- Modified Cash Standards (5 days)
- Municipal Revenue Management (4 days)

Accreditation and certification

Enterprises University of Pretoria (Pty) Ltd is wholly owned by the University of Pretoria. As a public higher education institution, the University of Pretoria functions in accordance to the Higher Education Act 101 of 1997. Enterprises University of Pretoria offers short courses on behalf of the University and these short courses are not credit-bearing, and do not lead to formal qualifications on the National Qualifications Framework (NQF) – unless stated otherwise. Delegates who successfully complete a short course and comply with the related assessment criteria (where applicable) are awarded certificates of successful completion and/or attendance by the University of Pretoria.

Registration and enquiries

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