

Welcome to the PULSAR Newsletter, which highlights key activities of the Public Sector Accounting and Reporting Program (PULSAR), implemented by the World Bank's Centre for Financial Reporting Reform – CFRR. This issue summarizes recent achievements, activities and publications.

We are moving into the virtual space! We have launched a series of virtual events on PULSAR EduCoP and FinCop in the light of COVID19 challenges limiting feasibility of face-to-face events. Please watch [PULSAR website](#) and [CFRR website](#) for upcoming events.

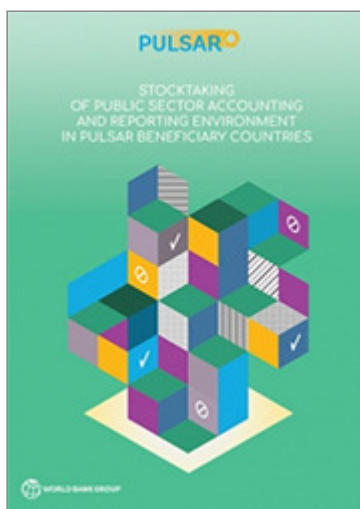
COVID-19 Response

Governments are faced with unprecedented fiscal decisions in their response to the COVID-19 pandemic. Public financial management (PFM) systems need to be responsive and flexible, while ensuring value for money and minimizing fraud and corruption. Read more on our blog on [getting government financial management systems COVID-19 ready](#).

As COVID-19 affects their revenues, often negatively, governments can use high-quality balance sheets to track and report reductions to tax and non-tax revenue from decreased economic activity. Read more on our blog on [why policy makers should think like accountants in tackling COVID-19](#).

The "[COVID-19 Role of Supreme Audit Institutions \(SAIs\) in Governments' Response to COVID-19 : Emergency and Post Emergency Phases](#)" policy note is now live. This note, as well as all related resources, are posted on the [Governance & Institutions COVID-19 Resource brief page](#) that is being continuously updated.

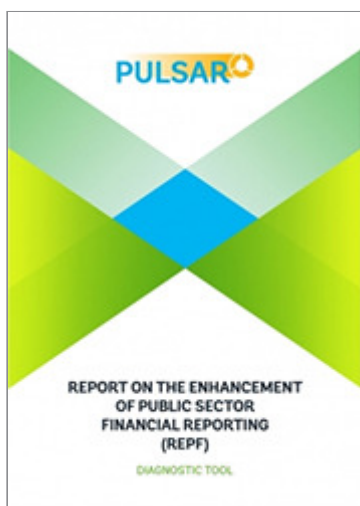
New Publications in PULSAR Library



[Stocktaking of Public Sector Accounting and Reporting Environment in PULSAR Beneficiary Countries](#)

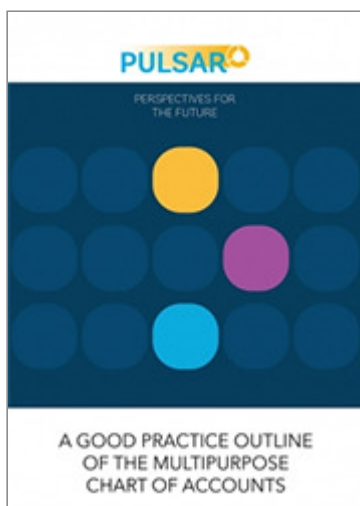
This study is a knowledge product of the World Bank in cooperation with the Institute of Public Management from Zurich University of Applied Sciences (ZHAW), developed under the Public Sector Accounting and Reporting (PULSAR) Program. This study analyzes the Public Sector Accounting (PSA) environment of thirteen beneficiary countries* of the PULSAR program by identifying strengths, challenges and opportunities within the PSA framework.

**Beneficiary countries include Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Croatia, Georgia, Kosovo, Moldova, Montenegro, North Macedonia, Serbia, and Ukraine.*



[The Report on the Enhancement of Public Sector Financial Reporting Toolkit \(REPF\)](#)

The Report on the Enhancement of Public Sector Financial Reporting toolkit (REPF) was developed by the World Bank's Europe and Central Asia region (ECA) to promote improvements in public sector financial management. To achieve meaningful and realistic public sector accounting reform it is essential to have a comprehensive understanding of a country's public sector accounting environment. The REPF enables i) the systematic collection of information on a country's public sector financial reporting framework, comprising its public sector accounting environment; and ii) assessment of the gap between the country's public sector accounting standards and International Public Sector Accounting Standards (IPSAS), the recognized international benchmark standard for public sector accounting.



[Good Practice Outline of the Multipurpose Chart of Accounts](#)

This good practice paper is a product of knowledge sharing and collaboration among the FinCoP members with support from international experts. It is intended to inform and assist PULSAR countries in updating or designing a full scope multipurpose chart of accounts (MCoA) that provides comprehensive information required for the preparation of International Public Sector Accounting Standards (IPSAS) based financial statements, while concurrently providing information for other purposes such as compilation of Government Finance Statistics (GFS).

Past PULSAR events

[Webinar "Financial Reporting And Consolidation In Times Of COVID-19", July 7, 2020](#)

Governments must lead response to pandemic through policy, coordination, funding and implementation, requiring fast and agile action. At the same time, governments themselves are negatively impacted, as social distancing: (i) prevents them from working as usual; (ii) requires new processes and technologies to continue essential business operations and provision of basic public services. There is also a need to balance responsiveness with accountability.

The main objective of this virtual workshop was to:

- Discuss good international practices of preparation and consolidation of financial statements in times of emergencies, such as the ongoing COVID-19 pandemic;
- Showcase experience of 2 PULSAR member countries.

[Webinar "Balance Sheet Approach In Times Of COVID-19", June 23, 2020](#)

The webinar included a discussion on how to interpret, reflect and project the impact of government decision-making during crisis on Balance Sheets of Governments. Some of the topics discussed during the workshop were:

- What are the most likely medium term trends in impact on Statement of Financial Performance, Statement of Financial Position and Cash flow statement of Governments?
- How can Balance Sheet approach support long-term thinking, counteracting illusions and protecting Government net worth?
- How should Public Sector Training curriculum incorporate Balance Sheet approach?

[Smart Interactive Talk "How to Develop Financial Reporting And Budget Literacy Programs", May 26, 2020](#)

The main objective of the virtual workshop was to discuss and provide information to the participants on different elements that are required for designing an effective and successful training program. Some of the topics to be discussed during the workshop are: (i) what are the most effective education and training methods; (ii) what is the best way to develop delivery method and instructional design; (iii) how to ensure that the knowledge, skills and abilities are transferred; (iv) importance of implementing continuous professional education program.

[Webinar "Scaling up the ACCA IPSAS Certification Program and Public Sector Education", May 18, 2020](#)

The second webinar in collaboration with the ACCA focused on scaling up the ACCA IPSAS Certification Program and Public Sector Education.

[Webinar "Is Cash Still King? Benefits of Accrual Information Through Education Programs", April 30, 2020](#)

This webinar was conducted in collaboration with the ACCA, targeting PULSAR EduCoP team members, focusing on the Report "Is cash still the king", featured by Alexander Metcalfe, Head of Public Sector Policy, ACCA. The report offers lessons learned from jurisdictions that have implemented accruals, with the intention that this global transition to accruals creates real value and is more than a 'compliance exercise'. The presentation was followed by Q&A: Focus on educators' perspectives on preparedness to transition to accrual.

[IPSAS Training of Trainers in Georgia, January 20, 2020](#)

The fourth round of IPSAS Training of Trainers Program (ToT) was held in Batumi, Georgia, from January 20 to January 24, 2020. The event was hosted by the Training Academy of the Ministry of Finance of Georgia. The training was delivered in Russian for 29 participants from 6 countries (Armenia, Azerbaijan, Belarus, Georgia, Moldova, Ukraine) and included representatives of the Ministry of Finance, universities involved in accounting programs, Professional Accounting

Organizations, and Government training academies. The course was delivered by the Association of Chartered Certified Accountants (ACCA).

Upcoming PULSAR Knowledge Products

- Technical Note on Balance Sheet Approach
- Technical Note on Fixed Assets Management
- Drivers of Public Sector Accounting Reform – Good Practice Paper with Case Studies

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Let us know what you think

We hope you find this issue of the newsletter interesting and useful. Please let us (cfr@worldbank.org) know if you have any comments or suggestions for topics that could be featured in future editions.