

Welcome to the PULSAR September 2021 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.

Since our last April 2021 edition, we have launched a series of virtual events on PULSAR EduCoP and FinCop to continue offering our virtual products in the light of COVID19 challenges. Please watch [PULSAR page on CFRR website](#) for news and [CFRR Upcoming Events page](#) for PULSAR upcoming events.

Upcoming PULSAR events and publications

[PULSAR Smart Interactive Talk "International Public Sector Financial Accountability Index", October 6, 2021](#)

Accrual accounting reporting, which means recording the economic substance of transactions when they occur regardless of the occurrence of their respective cash settlement, is fundamental to good decision making, transparency and accountability.

In June 2021, IFAC and CIPFA published the updated International Public Sector Financial Accountability (IPSFA) Index. The main goal of the Index is to collect, verify, and analyze current financial reporting bases and frameworks used by federal and central governments around the world. It also provides an overview of public sector accounting (PSA) and reporting trends.

Analyzing data captured by the Index, this 2021 status report provides an update on the progress made since 2018 in implementing accrual-based reporting. It gives a snapshot of the position in 2020 and looks ahead by using currently available data to forecast the position in 2025 and provide indicative projections of the position in 2030.

The main objectives of this webinar are: (i) present the key findings of the 2021 IPSFA Index status report; (ii) discuss the common challenges and lessons learned associated with the PSA and IPSAS implementation reforms; (iii) discuss the role of the Multilateral Development Agencies.

Publication: Public Sector Accounting Reform Compendium in PULSAR Countries

Past PULSAR events

[Accountancy Education in the Public Sector: \(i\) Updates on IFAC initiatives and tools; and \(ii\) Presentation of Survey results on PULSAR EduCoP, progress update and 2021 workplan, April 21, 2021](#)



Supporting the development of accountants & finance professionals in its beneficiary countries is one of the main objectives of PULSAR Education Community of Practice (EduCoP). Between October 2019 and early 2020, an IPSAS Training of Trainers (ToT) Program for the core group of trainers from PULSAR participating countries was completed and formed the basis for further scaling up IPSAS training in beneficiary countries.

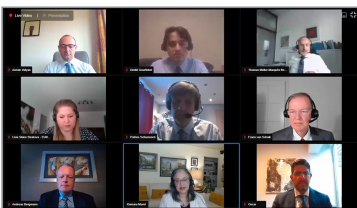
IFAC's Accountancy Education initiatives continue to drive the understanding and delivery of required skills and competencies of the Professional Accountant as we face the future. This includes the demand for sustainability services as both preparer and auditor and continuing our role as trusted advisors as the world navigates the recovery from the pandemic. In addition, as part of the introduction of IFAC's new approach to Accountancy Education, in 2020 IFAC launched its accountancy education e-Tool. This tool is designed to help accountancy education stakeholders navigate and access key principles of the International Education Standards and related implementation support including the illustrative learning outcomes for the Public Sector Accountancy Curricula.

On February 16, 2021 EduCoP launched the survey "PULSAR EduCoP progress update and 2021 workplan" among PULSAR EduCoP members. The purpose of the survey was two-fold: (i) To receive an update of participating countries' status on scaling up the IPSAS Training of Trainers Rollout; and (ii) To identify key priorities for further support within PULSAR EduCoP work.

The key objectives of this SIT were: (i) to learn from IFAC on the latest initiatives and tools related with Accountancy Education; (ii) to present the results and findings of the survey on the progress status for the scaling-up of the IPSAS Training of Trainers Rollout and; (iii) to discuss the potential priority areas for further support from PULSAR EduCoP to beneficiary countries during 2021.

The Workshop was delivered in English with simultaneous interpretation to Albanian, Bosnian/ Croatian/Serbian, Russian and was attended by 42 participants from 13 countries.

[PULSAR Smart Interactive Talk "First Time IPSAS Adoption: Lessons Learned", June 16, 2021](#)



Governments are entrusted to manage public resources and deliver a wide range of public services in a sound, cost-effective, and sustainable manner. However, many countries still face significant challenges in the quality of financial reporting, including its consistency and comparability.

The implementation of public sector accounting (PSA) reforms, based on a robust set of international standards for the public sector and good international practices, such as International Public Sector Accounting Standards (IPSAS), represents an opportunity for governments to not only improve the quality and reliability of their public financial information that could be used for decision-making, but also to:

- Assess the financial position, financial performance, and cash flows of the governments;
- Promote consistency and further comparability with peers at both regional and global levels;
- Strengthen public investment planning and state assets management;
- Achieve greater levels of fiscal transparency and accountability.

The key objectives of this SIT were: (i) present the key findings of the more recent PULSAR FinCoP knowledge product "First-time Adoption of Accrual Basis IPSAS"; (ii) discuss the common challenges and lessons learned associated with the first time IPSAS implementation; (iii) share relevant country experiences of IPSAS implementation journey.

The event was delivered in English with a simultaneous translation into Albanian, Croatian/Bosnian/Serbian, Russian, and Spanish and gathered around 135 participants.

[PULSAR Smart Interactive Talk "Accountancy Education in the Public Sector: Good examples of curricula, online courses and learning tools", June 23, 2021](#)



Supporting the development of accountants & finance professionals in its beneficiary countries is one of the main objectives of PULSAR Education Community of Practice (EduCop). Between October 2019 and early 2020, an IPSAS Training of Trainers (ToT) Program for the core group of trainers from PULSAR participating countries was completed and formed the basis for further scaling up IPSAS training in beneficiary countries. During the SIT, the discussion was focused on the materials which were obtained during the IPSAS ToT and good examples of Public Sector Accounting Education Programs and materials available on-the-ground and on-line.

An overview of the ACCA IPSAS Certification curriculum (CertIPSAS) and an example of the Course on Accounting in Public Sector being delivered in the Kyiv National University of Economics named after Vadym Hetman (Ukraine) were presented during this event.

This session was followed by a presentation of the European Public Sector Accounting online course, developed within DiEPSAm Project by the University of Rostock. The course and examination is available online and is free of charge. The third part of the event featured a presentation of an on-line learning tool "IPSAS in the Box" which was developed by PwC and can be an interesting option for our beneficiary countries.

The key objectives of this SIT were: (i) to learn from Program partners on the products and resources available online and relating to accounting education in public sector; (ii) review of examples of curricula implemented by international education service providers and EduCoP members in selected universities; (ii) exchange views on presented products and online resources among the event participants.

The Workshop was delivered in English with simultaneous interpretation to Albanian, Bosnian/ Croatian/Serbian, Russian, and Spanish and was attended by around 115 participants.

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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.

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