

PUBLIC SECTOR ACCOUNTING AT VADIM HETMAN KYIV NATIONAL ECONOMIC UNIVERSITY

Nataliia Ostapiuk

2024



CFRR >>
Centre for Financial
Reporting Reform




PULSAR 

Public Sector Accounting and Reporting Program

PULSAR Program is co-funded by:

 Federal Ministry
Republic of Austria
Finance

 Schweizerische Eidgenossenschaft
Confédération suisse
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Swiss Confederation


Federal Department of Economic Affairs,
Education and Research EAER
State Secretariat for Economic Affairs SECO

The main prerequisites for the development of an educational program in public sector accounting in Ukraine



Political support of the reform and modernization of public sector accounting in Ukraine is systemic and regulated at the highest state level:

 The Strategy for the Modernization of the Public Sector Accounting System for 2007–2015 was adopted and approved by the Resolution of the Cabinet of Ministers of Ukraine (CMU) dated January 16, 2007, No. 34 – 2017.

 The Strategy for the Modernization of Public Sector Accounting and Financial Reporting Systems for the period until 2025 was approved (CMU Order No. 437, dated June 20, 2018) – 2018.

Key Outcomes of the Modernization Process of Public Sector Accounting in Ukraine



20 National Public Sector Accounting Standards (NPSAS) have been approved – based on International Public Sector Accounting Standards (IPSAS).

Methodological Recommendations for the organization and maintenance of accounting and preparation of financial statements have been introduced, approved by separate orders of the Ministry of Finance, to practically adapt the new conceptual accounting framework based on NPSAS.


A Unified Chart of Accounts for accounting in budget execution, the activities of budget fund administrators, and the funds of compulsory state social and pension insurance has been developed and implemented

A Qualification Improvement Program for Public Sector Accountants has been implemented, based on NPSAS and approved by a separate order of the Ministry of Finance


High Ratings of Ukraine Based on International Research Results:

 **B+ rating for the public sector accounting and reporting system (PI-27 “Reliability of Financial Data,” PI-29 “Annual Financial Statements”) – an assessment of public financial management efficiency (PEFA, 2019).**



 **Over 80% compliance between NPSAS (National Public Sector Accounting Standards) and IPSAS (International Public Sector Accounting Standards) and a high level of effectiveness in improving the public sector accounting system – as assessed by the World Bank in 2017–2018 (“Diagnostics of the Current State of the Public Sector Accounting System, 2019”).**



 **B+ rating for the quality of public sector financial statements and progress in implementing accrual-based public sector accounting standards – an assessment under the World Bank's PULSE program (2024).**



Directions for Enhancing the Competencies of Public Sector Accounting Professionals in Ukraine



- 1) Understanding the new conceptual framework of accounting, based on National Public Sector Accounting Standards (NPSAS).**
- 2) Knowledge of the budget execution process and subsequent reporting by public sector entities.**



Main areas for improvement of the competencies accounting specialists in the public sector in Ukraine as a result of modernization processes



Professional development of currently employed public sector accountants (as of September 2024, Ukraine has 4,669 state budget entities and 1,079 local budget entities).



Training of young specialists, who understand the philosophy of budget execution and the accounting principles underlying public sector accounting

Prerequisites for the development of an educational program on accounting and auditing in the public sector in Ukraine at KNEU named after Vadym Hetman



Results of the research of the requests of public sector entities of Ukraine in the part of specialists with knowledge of the new conceptual basis of accounting.



Best global practices in the content of the educational program "Accounting and auditing in the public sector", which was ensured by the participation of the teaching staff in the meetings EduCop PULSAR (since 2017), the World Bank's programs "Training of trainers" with studying IPSAS (ACCA).



Results of the research of the content of educational programs international institutes and associations of certified accountants and financial managers (in particular, CIPFA).

The resources KNEU named after Vadym Hetman became the basis for opening an educational master's program in accounting and auditing in the public sector



Kyiv National Economic University named after Vadym Hetman has been a leader in economic education in Ukraine for over 115 years.

The university has more than 12,000 students enrolled in various faculties and institutes:

- ✓ *Faculty of International Economics and Management*
- ✓ *Faculty of Marketing*
- ✓ *Faculty of Human Resources Management, Sociology, and Psychology*
- ✓ *Faculty of Accounting and Tax Management*
- ✓ *Faculty of Finance*
- ✓ *Faculty of Economics and Management*
- ✓ *Law Institute*
- ✓ *Institute of Information Technologies in Economics*
- ✓ *Institute of Distance Learning*



The resources KNEU named after Vadym Hetman became the basis for opening an educational master's program in accounting and auditing in the public sector

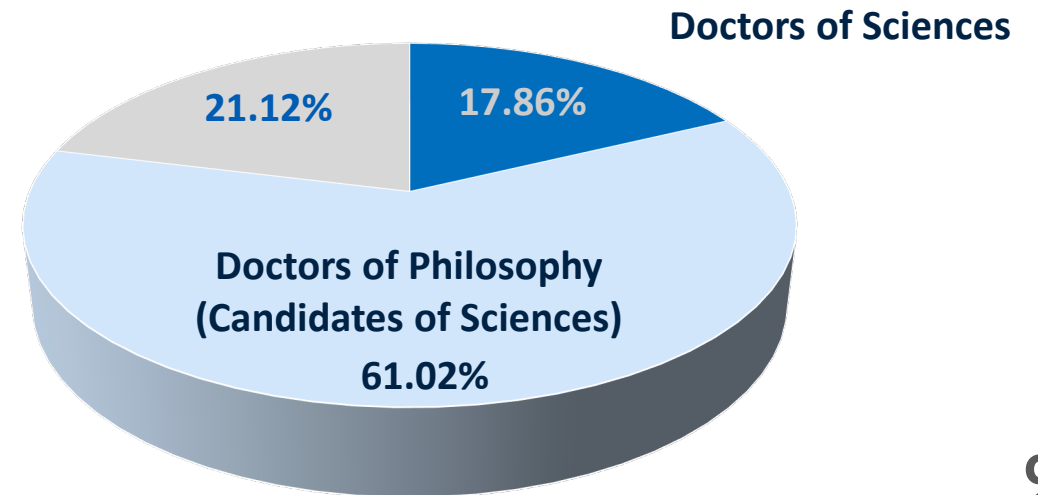


University **provides training** at all levels of higher education in significant numbers **educational programs:**

- ✓ at the bachelor's level - 39;
- ✓ at the master's level - 44;
- ✓ Doctor of Philosophy and Doctor of Science – for 10.



Staffing of the educational process of Kyiv National Economic University named after Vadym Hetman



The Faculty of Accounting and Tax Management of KNEU named after Vadym Hetman is a faculty of innovative programs



The main focus is the training of **accounting specialists**.

Educational and professional programs cover ***the most relevant areas of the accountant's work***, and also take into account requests stakeholders and the market:

- ✓ accounting and auditing
- ✓ digital-accounting
- ✓ tax management and compliance
- ✓ financial monitoring and analysis
- ✓ social security



Initiation and development of the master's program in accounting and auditing in the public sector



In addition to the already existing modern educational programs, specialists of the Faculty of Accounting and Tax Management have set an ambitious goal - to develop ***the program for training accountants in the public sector.***

A significant role in shaping the content of the program was played by:

- ✓ ***participation in an international project PULSAR;***
- ✓ ***cooperation with ACCA and SIMA professional organizations;***
- ✓ ***support of the Ministry of Finance of Ukraine;***
- ✓ ***the intention to develop a competitive **educational program at the world level.*****



The resources of KNEU named after Vadym Hetman allowed to open a master's program in accounting and auditing in the public sector



As a result of participation in meetings of the international project PULSAR **educational program (EP) "Accounting and auditing in the public sector"** has been developed in 2019.

The educational program is constantly being improved over the past five years and reflects all groups of qualification requirements to the accounting specialists in the public sector:

- ✓ Knowledge of the economic mechanism of the public sector.
- ✓ Knowledge of the new conceptual accounting framework.
- ✓ Knowledge of approaches to internal and external audit in the public sector.

Educational program "Accounting and auditing in the public sector"



The ECTS credits of EP

90

The amount of educational components (in ECTS credits) according to the standard of higher education

66

The optional component

24

13

Educational program (EP) "Accounting and auditing in the public



1. Compulsory components

1.1. General preparation

1.1.1	Global economy	4	Exam
1.1.2	Social responsibility	4	Exam
1.1.3	Methodology and organization of scientific research in accounting, auditing and taxation	4	Test

12

1.2. Professional preparation

1.2.1	Accounting in the public sector for international and national standards	4	exam
1.2.2	Taxation in the public sector	4	exam
1.2.3	Analysis of implementation of budget programs	4	exam
1.2.4	Internal control in the public sector	4	exam
1.2.5	Audit in the public sector	4	exam
1.2.6	Accounting in state corporations	4	exam

24

Total:

36

Educational program (EP) "Accounting and auditing in the public sector"



Optional component

Organization of accounting in budget institutions	4	Test
Accounting for the execution of state and local budgets	4	Test
Management accounting in public sector institutions	4	Test
Electronic document flow in the public sector	4	Test
In total for the 1st semester	12	
Public procurement	4	Test
Reporting of budgetary entities*	4	Test
Budget planning	4	Test
Accounting in institutions of the security and defense sector of Ukraine	4	Test
In total for the 2nd semester	12	
Total	24	

* Based on the results of participation in the 7-9 Workshop PULSAR the content of the academic discipline was supplemented with a module on reporting on sustainable development. It was decided to introduce a separate discipline on sustainable development reporting next year.

Educational program (EP) "Accounting and auditing in the public sector"



3. Practical Component

3.1.	Comprehensive training	4	test
3.2	"Professional foreign language" training	4	test
3.3	Practice	12	Report
3.4	Preparation and defense of a qualifying master's thesis	10	MT
Total		30	
Total for EP		90	

Academic Staff of the master's program in accounting and auditing in the public sector



Practicing accountants were involved in the **development** of the educational program:

- ✓ practicing accountants
- ✓ public sector accounting consultants who are constantly improving their skills in this area both in Ukraine and abroad

In particular, the **specialists** involved in the development of the Educational Program are **permanent participants**:

- ✓ financial reporting reform programs in the countries of the Eastern European Partnership CFRR, Program accounting and reporting in the state sector (PULSAR) and other World Bank projects;
- ✓ the author's team for the preparation of reports at UN conferences.

Academic staff of the EP "Accounting and auditing in the public sector"



Program academic staff:



Practicing accountants in the public sector.



Experts of professional journals on accounting in the public sector



Lecturers of professional development trainings for public sector accountants.

Practice of students of the master's program in accounting and auditing in the public sector



Students of the specified program have internships at public sector entities:

- ✓ *State Audit Service of Ukraine,*
- ✓ *Accounting Chamber,*
- ✓ *Administrators of the social funds and local level governments,*
- ✓ *State Tax Service of Ukraine*
- ✓ *and other public sector entities.*

With the aim of intensifying the practical activities of the students, the department of employment assistance "Perspektiva" is actively involved.

On a regular basis, the master's program students **meet with representatives of the accounting departments** of budgetary funds managers, leading lecturers of trainings for the public sector accountants.

Advantages and challenges of educational program development



Advantages

- ✓ The educational program is unique, innovative and the only one in Ukraine, which provides training of specialists in the field of accounting and auditing in the public sector.
- ✓ High level of teaching staff, who constantly improve their qualifications and use innovative teaching methods.
- ✓ Close connection and constant communication with domestic and international stakeholders.
- ✓ A high level of organization of the educational process in conditions of quarantine and martial law with the use of unique, modern, newest and professionally- oriented educational and methodical support, including computer

Challenges

- ✓ Reduction of the number of applicants due to the introduction of competitive selection for the higher education level at the expense of the state budget on the basis of a wide competition.
- ✓ Low popularity due to the peculiarities of work and the salary in the public sector.

PREPARING OF STUDENTS IN ACCOUNTING AND TAXATION IN NUWEE

Svitlana Zubilevich

2024



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A little about NUWEE



Національний університет
водного господарства
та природокористування

140 educational programs of bachelor's and master's level, PhD, doctoral studies
12,000 students,
528 academic staff

Consolidated rating of higher
education institutions of Ukraine

33

TOP 200 Ukraine

44

HE Higher Education Ranking

26

Rating of HEI by number
patents for new technologies and
inventions

13

SCOPUS rating

34

Webometrics Ranking (Ukraine)

18

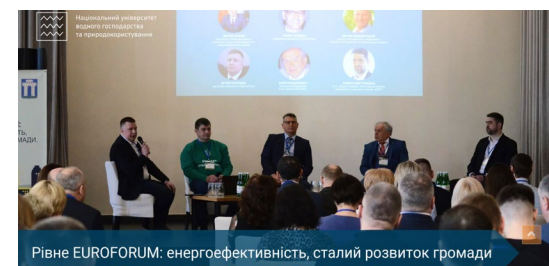
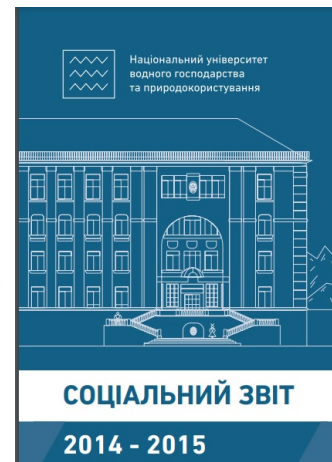
SCImago Institutions
Rankings
(Ukraine)

18

NUWEE is a participant of UN Global Compact



Type:
Academic
Country:
Ukraine
Sector:
Not Applicable
Global Compact Status:
Active
Participant Since
25 May 2016
Letter of Commitment
Next Communication on
Engagement (COE) due
on:
16 February 2025



Preparation students of the specialty «Accounting and Taxation» in NUWEE



- ✓ The Department of Accounting and Auditing of the NUWEE was established in October 1988
- ✓ Specialists (until 2014), bachelors and masters (since 2014) in Accounting and Taxation were always trained for both sectors – business and public
- ✓ Content of educational disciplines, scientific researches of academic staff and students were based on the Strategy for the Modernization of the Accounting System in the Public Sector for 2007-2015
- ✓ During the years 2004-2011, the lecturers of the department defended 4 dissertations for obtaining the scientific degree of candidate of economic sciences, which were based on IPSAS

Accountants education factors of change in 2017 – 2024 years



Continuing of the system of accounting and financial reporting reform in Ukraine based on IFRS and IPSAS

Digitalization

International standardization of sustainability reporting requirements

The main changes in the higher education of accountants during 2017-2024 in NUWEE



- ✓ Implementation of Modernization of the Public Sector Accounting and Financial Reporting Strategy for the Period Until 2025, Reforming the Public Finance Management System Strategies for 2017-2020 and 2022-2025
- ✓ Introduction of 20 NPSAS, which are based on IPSAS, new forms of financial and budget reports and the order of their filling, unified chart of accounts and typical correspondence of accounts
- ✓ Establishing of higher education standards of bachelor (2018) and master (2019) in Accounting and Taxation, based on International Education Standards (IES)
- ✓ Introduction of the discipline "Integrated reporting" for master's on Accounting and Taxation
- ✓ Continuation of academic staff and student scientific research in the field of accounting, reporting, control and audit of public sector entities
- ✓ Applying of a dual form of education

Bachelor of Accounting and Taxation Program, 2024 (extract)



Fundamentals of digital technologies

Educational workshop on primary accounting

Educational practice on the organization of the accountant's digital place

The role of the accountant in the business environment

Accounting and reporting of public sector entities

Analysis of public sector entities activities

Financial control

Accounting policy

International financial reporting standards

Accounting and analytical support for risk management

Information systems in accounting and taxation

Practice with IT in accounting and taxation

Digital analysis tools

Environmental accounting and reporting



Master of Accounting and Taxation Program, 2022 (extract)



Elective educational components

Analysis of financial security

Accounting and analytical provision of nature management

International standards of sustainable development reporting

ERP-systems

Mandatory educational components

Social responsibility

Legal software activity subjects management

Accounting in management

Financial control and monitoring

Organization of Accounting

Strategic management accounting

Digital technologies in management

Accounting and financial reporting according to international standards

Integrated reporting

Response to the challenges of education for sustainable development



Bachelor's degree program, 2024

Macroeconomics, Microeconomics, Statistics, Business economics, Fundamentals of digital technologies, Economic and mathematical methods and models

Ecology

Life safety and civil protection

Labor economics and social and labor relations

Human resources management

Business process management

Management

Master's degree program, 2022

Social responsibility

Legal support of business entities' activities

Strategy of NUWEE



2020-2025
2030

2. СТРАТЕГІЧНІ НАПРЯМИ РОЗВИТКУ

Мета та підстави розробки стратегії

Відповідно до Указу Президента України № 722/2019 «Про Цілі сталого розвитку України на період до 2030 року» саме вони (Цілі) є орієнтирами для розроблення проектів прогностичних і програмних документів, проектів нормативно-правових актів з метою забезпечення збалансованості економічного, соціального та екологічного вимірів сталого розвитку України.

Наша стратегічна мета – забезпечення сталого розвитку і подальшого підвищення конкурентоспроможності НУВГП в Україні і у світі. Метою діяльності та розвитку НУВГП є формування привабливої та конкурентоспроможної системи функціонування університету, інтегрованої у світовий, у тому числі європейський, освітній та дослідницький простір. Реалізація стратегічних напрямків повинна забезпечити конституційні права громадян на якісну вищу освіту, захист інтересів всіх суб'єктів системи національної освіти, трансформацію НУВГП у сучасний науково-освітній центр, який формує середовище інновацій і сам є його частиною, здатний забезпечити фахівцями та новітніми ідеями бізнес і прискорену модернізацію міста, регіону, країни.





2026-



Areas of competence of the accountant, which have undergone changes in the context of sustainable development under IES



IES 2 - Technical competence 				IES 3, IES 4 	
Business environment, business strategy and management	Management accounting, Financial management	Financial accounting, disclosure and reporting	Granting confidence	Professional skills Professional ethics, values and behavior	
Strategy and decision-making	Indicators and targets	Policy of sustainable development	A new field of competence	Cooperation and communication	
Integrated thinking (description of the business model)	Value chains	Preparation and interpretation disclosure information about constant development	Global baseline requirements	Multi-disciplinary teams	
Consideration of alternatives	Analysis of scenarios		Focus on ensuring sustainable development	Reasonable conclusions	
				Intellectual curiosity and adaptability	

Challenges in developing sustainability reporting competencies



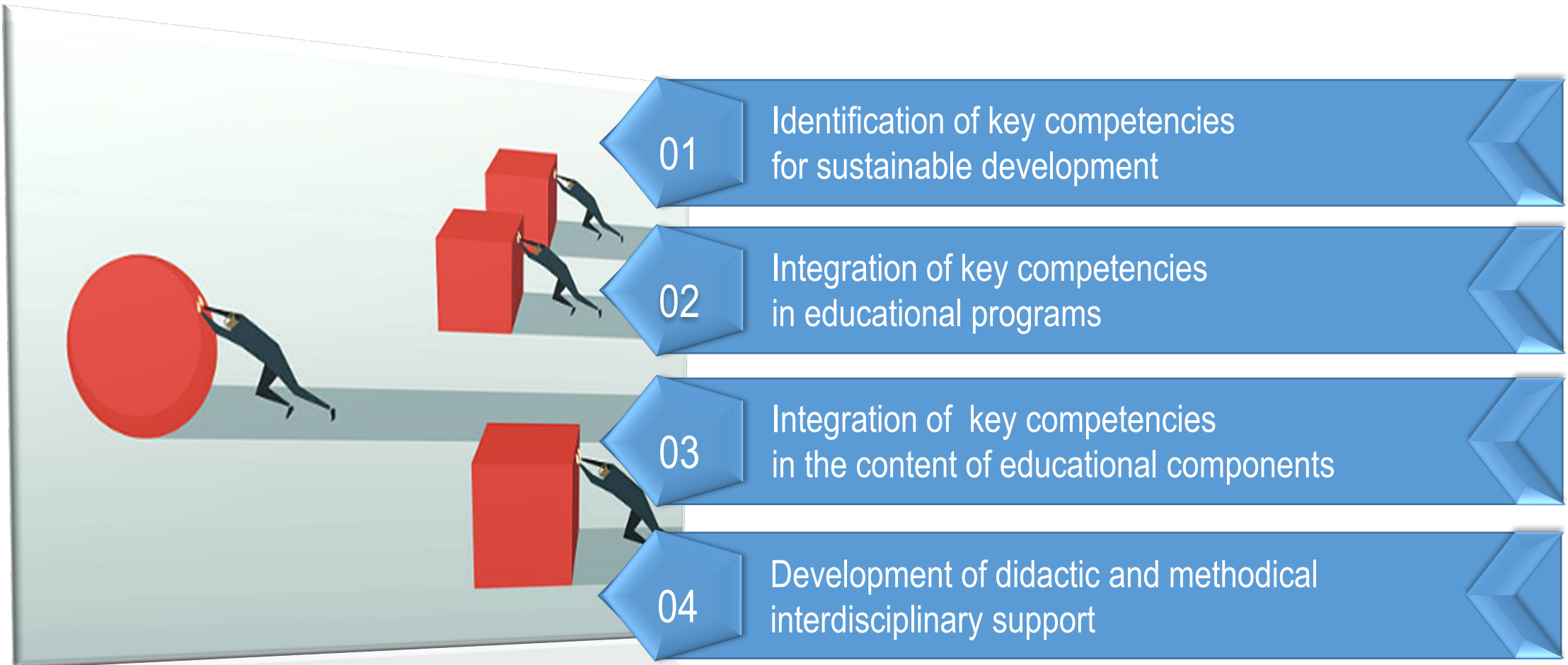
01
Psychological barrier
(outdated idea about the profession)

02
Lack of consensus on teaching
content and methods

04
Limited resources
(trained academic staff,
educational manuals with
ESRS etc.)

03
Limitations of current
standards of higher
education and university
management system

Implementation in the educational process




Thank you!



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