



The International Arab Society of Certified Accountants (IASCA)

Member of TAG-Foundation

IPASAS

Expert




















































INTERNATIONAL PUBLIC

Sector Accounting Standards

iascasociety.org



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INTRODUCTION

The International Arab Society of Certified Accountants (IASCA)

The International Arab Society of Certified Accountants (IASCA) was established on January 12, 1984 as a non-profit professional accounting association in London, UK. It was formally registered in Amman on February 24, 1994 under the name “The Arab Society of Certified Accountants (ASCA)”, then on August 18, 2013 ASCA name has changed to become “The International Arab Society of Certified Accountants (IASCA)”.

IASCA was established in 1984 by a group of an elite Arab accountants as a non-profit professional accounting association which aims at advancing the profession of accounting, management and related disciplines in the countries of the League of Arab States. IASCA also aims at maintaining the professional independence of accountants and their protection, and the application of professional supervisory measures as a way to advancing the professions of accounting and auditing. It also aims at developing and facilitating the continuous dissemination and exchange of professional and technical information among accountants by holding conferences, meetings, seminars, training courses, and academic gatherings in addition to encouraging academic and professional research.

IASCA has gained a reputable professional position at both Arab and international levels. Based on its concern for developing accounting and auditing professions in the Arab world to the highest international professional levels, IASCA has started since its inception to monitor laws and legislations related to these professions seeking a role for Arab accountants in the international forums. As such, IASCA works at providing the Arab world with Arab accountants having academic and professional qualifications that are at par with established international qualifications. IASCA also keeps pace with economic events, and develops and publishes new financial and business concepts and ideas in order to provide its members and associates with the ability and means to



keep pace with developments and innovations in their fields and to excel in the professions of accounting and auditing.

IASCA signed 35 cooperation agreements with several universities, educational and academic institutions and organizations to prepare students for the professional accountant qualification in order to hold the professional courses of IASCA's curriculum as well as various specialized training courses that meet the continuous and increasing needs of the business community. The cooperation agreements make it possible to schedule the professional accountant qualification examinations in different Arab capitals and cities at the same time to facilitate the examination process for students, thus saving time, effort and cost.

IASCA Objectives

- Advance the profession of accountancy, auditing and other related fields as applied and used in the various professional services provided by accountants in all industrial, commercial and/ or public service sectors throughout the Arab world.
- Protect and maintain professional independence of accountants, and implement professional supervision standards as a mean of advancing the professions of accounting and auditing.
- Develop and facilitate the circulation and exchange of academic and professional knowledge among accountants and professionals by organizing conferences, meetings, seminars, training courses and academic gatherings in addition to encouraging scientific and professional research.

IASCA International Memberships and Agreements

IASCA works hard and on a continuous basis to meet all professional requirements to make it eligible to receive appropriate international status.

Memberships:

- The International Federation of Accountants (IFAC).
- The International Committee for Accounting Education and Research (IAAER).
- Consultative status with the UN Economic and Social Council (ECOSOC).

Licensing Agreements:

- IFRS Foundation.
- Wiley.



Continuing Professional Education

The first commitment of any professional association, organization or society is to concentrate on the public interest and gain trust by ensuring that its members continue to acquire the latest academic and practical knowledge as well as various technical skills, and keep up with the rapid developments in finance, business, accounting and auditing. It is therefore necessary for any professional association, organization or society to develop programs for continued professional education.

Due to IASCA's commitment to professional education, a number of professional and specialized training programs in the fields of accounting and auditing were developed and are offered by IASCA or through recognized academic institutions throughout the Arab world such as the Talal Abu-Ghazaleh Academies, and Talal Abu-Ghazaleh Training in addition to several public and private universities and institutions throughout the Arab world.

All IASCA's members are required to cover (20) hours training courses to renew their membership annually.

The International Public Sector Accounting Standards (IPSAS) Expert

The Overall Objectives

IPSAS Expert gives full professional knowledge of IPSAS with a focus on its applications and interpretations, and includes many examples on the applications of IPSAS by governments and public sector entities that produce financial statements consistent with IPSAS. By giving examples, highlighting accounting and reporting practices, and IPSAS, the qualification seeks to be a comprehensive reference for the application of accrual-based IPSAS and modified cash-based IPSAS.



Target Groups

- Workers in the local government sector and local authorities.
- Workers in the intergovernmental organizations.
- Accountants.
- Accountants responsible for preparing management reports.
- Financial managers who are responsible for the preparation of IFRS.
- Specialists in auditing and financial business sector.
- Lecturers specialized in IPSAS.
- Accountants who obtained IACPA, CPA and/or CA qualifications.

How to apply?

Registration

- A candidate who applies to sit for the IPSAS Expert examination should fill out the Student Registration Form which is available on IASCA website, and then send it to IASCA with the required qualifications documents.

Registration Deadline

- IPSAS Expert candidate should pay attention to the deadline of registration which is (30) days prior to the date of the exam.

Required Qualifications

- The candidate should hold a university degree- (Bachelor degree).

Required Documents

Candidate should provide IASCA with the following documents to complete his/her registration:

- One passport size photograph.
- Copies of academic (educational) certificates.
- Copies of work experience testimonials from past and present employers (If available).
- A photocopy of the passport or birth certificate.

Examination Fee Payment

Examination fees after accepting the application for registration, including registration fees, examinations, and curriculum are USD (350).

How to pay fees: Through

Bank transfer to the below account:

*The International Arab Society of Certified Accountants
Bank of Jordan Al-Hussein Branch
Account number (Dollar): 278257000
Swift code: BJORJOAX
IBAN: JO76BJOR0150000023010278257000*

Or

A cheque ordered to the International Arab Society of Certified Accountants.

* Payments should be made in US Dollars or the equivalent in local currency.

* A copy of the transfer fees should be sent to IASCA.

Determine your Examination Center

When you decide to register for IPSAS Expert, you have to choose one of the examination centers and mention it in your registration form.

Below are IPSAS Expert examination centers around the Arab region:

Riyadh	(01)	Jeddah	(02)	Khobar	(03)	Manama	(04)
Amman	(05)	Cairo	(06)	Kuwait	(07)	Abu Dhabi	(08)
Muscat	(09)	Nablus	(10)	Alexandria	(11)	Gaza	(12)
Beirut	(13)	Bethlehem	(14)	Tripoli	(15)	Gaza	(16)
Damascus	(17)	Benghazi	(18)	Baghdad	(19)	Algeria	(20)
Irbid	(21)	Jenin	(22)	Baghdad	(23)	Hebron	(24)
Tulkarem	(25)	Khan Younis	(26)	Tunisia	(27)	Doha	(28)
Erbil	(29)	Sana'a	(30)	Sudan	(31)	Salalah	(32)
Sohaj	(33)	Dubai	(34)	Irbid	(35)	Al Ain	(36)

Confirm your Registration

After submitting all requirements of your registration, IASCA will provide you with an acceptance letter to apply for the examination and ID card which includes your seat number.

Change your Examination Center

After you have registered for the examination and selected the examination center, and you need to change it, be aware that you will be required to pay the fee of changing the examination center which will be determined by IASCA noting that you have already settled the full fees of sitting for the examination before submitting this request to IASCA.

The deadline for changing your examination center is (30) days prior to the date of the first exam.

Examination Schedule

IPSAS Expert Examination is held twice a year in March and September. IASCA announces the detailed schedule of IPSAS Expert examinations through its website in Arabic and English and through the social pages (Facebook, LinkedIn and Twitter).

Change your Examination Date

Postpone the Examination

After you have registered for the examination, and you need to postpone sitting for your examinations, be aware that you will be required to pay the postponing fees - (20%) of the total fees- and you have to settle the full fees of sitting for the examination.

The deadline for postponing your examination is (30) days prior to the date of the exam.

Cancel the Examination

After you have registered for the examination, and you need to cancel sitting for the examination, be aware that (50%) of the total fees are NOT refundable and you should submit your application to cancel the examination within (30) days from the date of registration.

Preparing for the Examination

The best preparation for IPSAS Expert examination is to review the outline of IPSAS Expert curriculum, and attending the optional training courses which IASCA hold to qualify for the IPSAS Expert Examinations.

IPSAS Expert Curriculum Outlines:

The release of “Handbook of Interpretation and application of IPSAS” which was issued by John Wiley & Sons, Inc. (Wiley) was accredited as a syllabus qualifying for the certificate. The handbook includes the following topics:

1. Theme I – Government financial system, its budgets, IAS, and recognition and measurement of the items of the financial statements in accordance with IPSAS.

This theme consists of the following:

- Chapter 1: Introduction to IPSAS.
- Chapter 2: An approach to public sector accounting practices.
- Chapter 3: International public sector accounting standards board (IPSASB)
- Chapter 4: Main concepts of accrual-based accounting.
- Chapter 5: Presentation of financial statements.
- Chapter 6: Disclosure standards.
- Chapter 7: Long-term (non-current) assets
- Chapter 8: Current assets.
- Chapter 9: Service concession arrangements: grantor.
- Chapter 10: Leases and leasing arrangements.
- Chapter 11: Revenues and expenses.

2. Theme II: Reporting financial statements, financial instruments, and budgets, and specific standards according to IPSAS.

This theme consists of the following:

- Chapter 12: Employee benefits, social benefits, and other liabilities.
- Chapter 13: Provisions and contingencies (contingent assets and liabilities).
- Chapter 14: Budget reporting.
- Chapter 15: Financial instruments.
- Chapter 16: Consolidations and strategic investments.
- Chapter 17: Accounting for agriculture and accounting in hyperinflation economies.
- Chapter 18: Recommended practice guidelines (RPGs).
- Chapter 19: Cash-based IPSAS.
- Chapter 20: The transition to IPSAS.

Training Courses

IASCA holds specialized training courses to qualify the candidate to sit for the IPSAS Expert examinations and help him/her pass the exams. For more information about the dates of IPSAS Expert training courses, please check IASCA's website or contact IASCA office for inquiries.

Sample of Questions and Answers

After you complete your IPSAS Expert curriculum review, you may need to test yourself or simply have an idea, IASCA puts test questions at the end of each chapter.

Take Your Examinations

Arrive Early

You should arrive at the examination center at least (30) minutes before the scheduled appointment time for the examination. This allows time to sign in, have your identification checked, review the policies and instructions of the examination and be seated at your examination place.

Time of the Examination and Specifications

The length of the examination is Three hours divided as the following:

- One hours for the multiple questions.
- Half an hour break.
- Two hours for the essay questions.

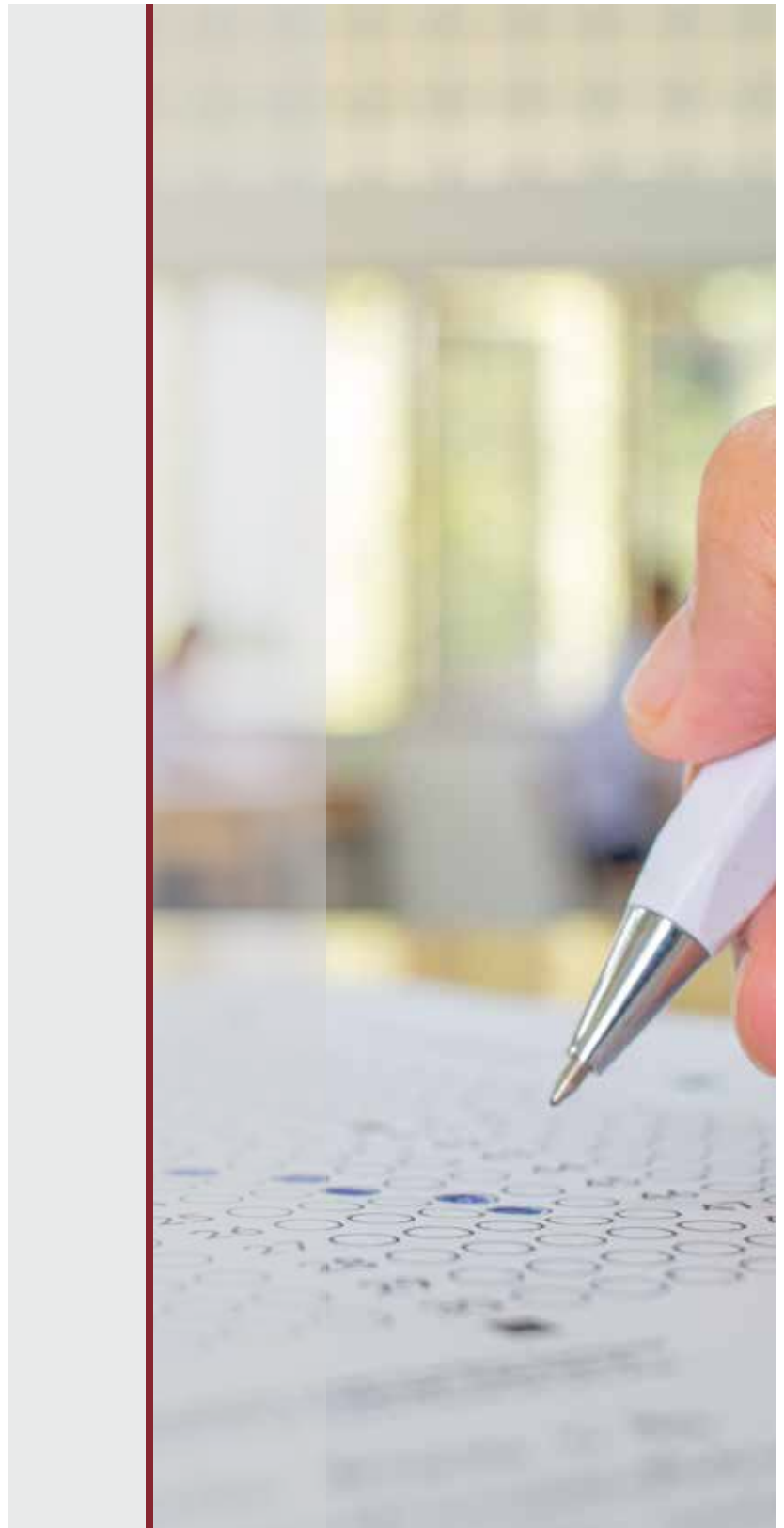
Examination Regulations

- Papers, books, or purses are not allowed in the examination room.
- Eating, drinking is not allowed in the examination room.
- Talking or communicating with other candidates is not allowed in the examination room.
- Communication devices (e.g., cell phones, pagers, beepers, wireless Internet connections to personal digital assistants) are not allowed in the examination room.
- Recording devices (audio and video) are not allowed in the examination room.
- You will be escorted to your seat by the examination center staff, you must remain in your seat during the examination except when you are authorized to get up and leave the examination room.
- You must keep your identification card with you at all times of your examinations period.
- You must fill out all the required information allocated on the front paper of your examination (e.g., center name, center Number, and seat number).
- You must manage your time during the examination; it is not allowed to give you any extra time on the determined examination time.
- You must leave jackets, sweaters, and bags out of the examination room.
- You must not leave the examination room without the permission of the examination center staff.
- When you finish the examination, leave the examination room quietly.

Prohibited Items

Items prohibited in the examination center include, but are not limited to:

- Books
- Study Material
- Outline
- Notebook
- Notes in any written form
- Organizer / Day Planner
- Newspaper or Magazine
- Dictionary
- Paper (other than that provided by examination center)
- Briefcase
- Handbag/Backpack/Hip Pack
- Container of any kind
- Plastic Bag
- Purse/Wallet
- Cigarette/Tobacco Product
- Food or Beverage
- Jewelry – Pendant Necklace or Large Earrings
- Non-Prescription Sunglasses
- Eyeglass Case
- Portable Computer/ Laptops
- Camera, Photographic or Scanning Device
- Cellular Phone
- Earphone
- Headset or Audio Earmuffs
- Pager / Beeper
- Personal Digital Assistant or Other Electronic Device
- Radio/Transmitter/Receiver
- Tape/Disk Recorder or Player



Examination Scores

Both papers of IPSAS Expert examination are scored on a scale of (0-100) a score of 50 represents the minimum passing scaled score.

Examination Results

Candidates should expect to receive their examinations results after (30) days from the last day of the examinations were held. IASCA will mail your examinations results to you; also results will be available on IASCA website, you can use your seat number (ID Number) to access your results page online.

Examination Results Review and Appeal Form

If you need to review your examinations paper, after receiving your examinations results, you should submit the appealing form to IPSAS Expert within (14) days from the day of announcing the results. Be aware that you will be required to pay the (\$50) appealing fees per paper review.

IASCA will return to you with your appealing results within two weeks from the date of submitting the appealing form.

Retaking your Examination

If you fail the exam of IPSAS Expert, you may retake the examination in the next session of examination. Fees of retaking the examination are \$100.

You have three years only to pass the IPSAS Expert certification, otherwise you should repeat examination of IPSAS Expert. In this case, you will be subject to pay (50%) of the total fees to sit again for the IPSAS Expert Examination.

Receive your IPSAS Expert Certificate

IASCA mails your IPSAS Expert Certificate to you within (30) days from the announcement date of the results. Be aware that IASCA retains the IPSAS Expert Certificates for six months only.

If your certificate was damaged or lost, you may submit a request to IASCA to get another certificate. In this case you will be subject to pay \$200.

Certificate Validation

The certificate shall be valid for two years and shall be renewable once the holder provides IASCA with a proof of (15) training hours related to the most recent amendments to the international standards.

The International Arab Society of Certified Accountants (IASCA)

**Examinations Department
P.O. Box: 922104, Amman 11192
Tel: 00962 6 5100 900 Ext. (1536) | Fax: 00962 6 5100 901
E-mail: iasca.exams@iascasociety.org**



iascasociety.org