



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS
CANADA

COMPTABLES
PROFESSIONNELS
AGRÉÉS
CANADA

Public Sector Certificate Program

In collaboration with:

FINANCIAL MANAGEMENT
INSTITUTE OF CANADA

fmi

INSTITUT DE LA GESTION
FINANCIÈRE DU CANADA

igf



Expand your skills in public sector finance

The Public Sector Certificate provides the most comprehensive, practical and relevant public sector training for financial professionals in Canada. It is an ideal foundation for those seeking competitive senior positions in the public sector.



Benefits you

- Knowledgeable facilitators who offer extensive real-world experience in the public sector
- The most current Canadian curriculum to help you succeed in the marketplace
- A valuable peer network that connects you with other bright public sector financial professionals
- Professional development to complement your Canadian CPA designation



Benefits your employer

- A positive impact at work as you progress through the program
- A unique format that accelerates your development in public sector finance
- Quick, out-of-the-gate value in public sector accounting, financial reporting and financial management
- A strong return on their investment that fosters productivity and excellence

Overview

Program eligibility

This program is designed for those who do and do not have their Canadian CPA designation, recognizing the depth of experience within the public sector.

There are no prerequisites to register into the program. It is recommended that participants have a strong background in finance or the equivalent of an accounting diploma.

Integrated learning: with two levels

Immerse yourself in an exceptional educational environment that is flexible, interactive and complements other on-the-job training, using a unique two-level approach. Level I addresses public sector foundations, while Level II covers advanced topics in the public sector, concluding with a two-day capstone.

A comprehensive and modern curriculum

This certificate includes 40 hours of online modules in Level I and 30 hours of online modules in Level II, with real-life scenario application, case work and first-class facilitators.

You will also have access to *Public Sector Connect* - an exclusive online discussion forum where you can engage with fellow students, experienced facilitators, researchers and public sector standards experts.

Additionally, self-assessment checks along the way will help you evaluate your success at different stages of the program.

Certification of Completion

When you successfully complete the Public Sector Certificate you will receive a CPA Canada Certificate of Completion, which is a nationally recognized symbol of excellence in continuing education.

Program overview

Level I

(Available in English and French)

- 40 hours of interactive online learning
- Access to *Public Sector Connect*
- Assessment after each module and upon completion

Level II

(Available in English only)

- 30 hours of interactive online learning and a capstone
- Curriculum focus on financial reporting, financial management and leadership development

Embedded principles

- Ethics
- Accountability and transparency
- Risk management
- Communications

Level II: Capstone

Facilitated by experts in the public sector, the capstone session is an in-person two-day workshop with virtual options available

In this capstone, you will collaborate with your peers on a variety of applied learning activities, including case studies about financial reporting, financial management and leadership in the public sector. It is the comprehensive final exercise required to complete the Public Sector Certificate.

Level I

Module	Topics
Governance and Decision-Making Process	<ul style="list-style-type: none">• Recognizing the typical legislative authorities and provisions defining how governments receive, disburse and manage public funds• Being able to understand the elements of governance and decision-making in public sector environments, including how government staff work and communicate with elected officials and their staff, federal members of Parliament, members of provincial parliaments and city councillors• Being able to describe government stakeholders, including the public, and their expectations of accountability, transparency, value for money and the sustainability of taxpayer-funded spending
Planning and Budgeting Process	<ul style="list-style-type: none">• Being able to explain the government planning and budgeting process, which culminates in an annual budget• Being able to describe the steps in the government planning and budgeting process
Government Operating and Capital Budgets	<ul style="list-style-type: none">• Recognizing the difference between operating and capital budgets, and between funding for operations versus funding for capital• Being able to prepare a budget component for a program, division or other small segment that will be rolled up into the overall budget
Public Sector Accounting and Reporting	<ul style="list-style-type: none">• Recognizing public sector accounting as a basis of government financial reporting and the role of sovereign governments in that process• Being able to explain or support the preparation of the statements, notes, schedules and other components of a typical set of public accounts• Knowing how to evaluate which government agencies, government business enterprises and other government organizations are part of the Government Reporting Entity (GRE)• Knowing how to evaluate whether an organization needs to be consolidated with its host ministry or department and perform consolidations where indicated• Being able to apply public sector GAAP measures to government transactions• Being able to explain and account for all government revenues, including taxes, transfers and non-tax revenue• Being able to describe the different types of government transfer payments
Decision Support	<ul style="list-style-type: none">• Knowing how to use financial analysis of program-specific financial reports and annual financial statements to assess the strength of agencies and not-for-profit organizations delivering government programs• Being able to compare and contrast performance measurement in government, not-for-profit and for-profit organizations
Auditing	<ul style="list-style-type: none">• Being able to describe the concept of public sector auditing and the accountability relationship with the public• Knowing how to assess financial control and related risks associated with government program delivery, including third-party organizations such as agencies• Being able to identify process weaknesses and recommend appropriate financial and internal controls to address identified weaknesses• Being able to apply internal audit procedures to assess value for money in government program delivery• Being able to describe the types of internal and external audits most frequently encountered in a public sector context• Being able to explain the methodology applied in these engagements, including value-for-money audits versus audits that focus on fair presentation

Level II

Part 1: Financial Reporting

Module	Topics
Introduction	<ul style="list-style-type: none">• Being able to describe the role of the PSAB in setting Canadian public sector GAAP• Being able to explain the process PSAB uses to set standards• Knowing how to identify the five other sources of GAAP and the conditions where they may be applicable in a public setting• Knowing how to apply a four-question decision tree to determine the appropriate basis of GAAP for a particular entity• Being able to identify the objectives of public sector financial reporting, and how it differs from the private sector• Knowing the key elements necessary for creating public sector financial statements
Financial Statements	<ul style="list-style-type: none">• Being able to identify the five mandatory public sector financial statements• Knowing how to identify the differences between public sector financial statements and private sector financial statements• Being able to explain the structure and components of each of the five financial statements
Revenue	<ul style="list-style-type: none">• Being able to define the term “revenue”• Knowing how to identify typical sources of government revenue• Being able to recognize the main sources of guidance, including:<ul style="list-style-type: none">– primary (PSAS)– secondary (IFRS, ASPE)• Being able to explain how standards apply to the recognition, presentation and measurement of revenue• Being able to identify two alternatives for recognizing revenue in a government-controlled not-for-profit organization:<ul style="list-style-type: none">– pure PSAS– PSAS adapted for PS 4200• Being able to account for three types of restricted assets and revenues:<ul style="list-style-type: none">– external restrictions– internal restrictions– designated assets
Tangible Capital Assets	<ul style="list-style-type: none">• Being able to account for tangible capital assets• Being able to provide useful information to stakeholders by accounting for tangible assets• Being able to identify and explain which items are not recorded assets• Knowing when leases should be recorded as tangible capital assets• Knowing when write-downs should be recorded

Part 1: Financial Reporting (continued)

Module	Topics
Government Transfers	<ul style="list-style-type: none">• Being able to explain current standards for government transfers• Being able to identify the three types of government transfers• Knowing how to review the recognition criteria for government transfers• Being able to recall the practical issues of applying government transfers
Liability for Contaminated Sites	<ul style="list-style-type: none">• Being able to identify the key features of the liabilities for contaminated sites standard• Being able to explain the criteria for recognition and measurement• Knowing how to recognize the completeness of liabilities for contaminated sites
Emerging Issues	<ul style="list-style-type: none">• Being able to identify current standard development activities of PSAB• Being able to identify new or revised standards• Being able to explain standards in development and describe their potential implications
Consolidation	<ul style="list-style-type: none">• Being able to identify the indicators of control• Knowing how to recognize the appropriate accounting treatments to use for different government units• Being able to explain and recall key consolidation principles• Knowing how to account for investments
Financial Instruments	<ul style="list-style-type: none">• Being able to recognize the key features of the financial instruments standard• Being able to explain the criteria for recognition and measurement• Being able to recall the transition rules for organizations adopting the financial instruments standard and what they need to consider• Knowing how to identify the requirements for presentation and disclosure of risk in financial statements
Employee Future Benefits	<ul style="list-style-type: none">• Being able to identify the various types of retirement benefit plans• Knowing post-employment, compensated absences and termination benefits• Being able to recognize the challenges and complexities of recognition and measurement• Knowing how to explain the differences between vested, accumulated and event-driven benefits

Part 2: Financial management

Module	Topics
The Public Sector Context	<ul style="list-style-type: none">• Being able to identify the public sector context from both a general and a financial management perspective• Being able to recognize the unique qualities and importance of financial management in the public sector• Being able to explain the delivery of public services and goods• Being able to describe the key competencies necessary for effective financial management in the public sector
Governance and Accountability	<ul style="list-style-type: none">• Being able to identify the key areas critical to successful governance and accountability in the public sector• Knowing how to explain the attributes of governance and oversight• Being able to describe accountability and risk management in the public sector
Effective Resource Management	<ul style="list-style-type: none">• Being able to explain resource management and how the financial professional can add value as a skillful resource manager• Knowing the nature and characteristics of effective resource management• Knowing how to use logic models• Being able to identify stakeholders, external monitoring, strategic reviews and reallocation
Planning, Budgeting and Costing	<ul style="list-style-type: none">• Being able to explain the nature of planning and budgeting in the public sector, along with the most relevant topics• Knowing how to plan and budget in public sector finance• Being able to identify effective planning and budgeting techniques• Being able to explain costing and accounting and how they relate to budgeting• Knowing how to ensure the sustainability of programming through the budget process
Performance Management and Measurement	<ul style="list-style-type: none">• Being able to recognize leading ways that performance can be managed and measured for optimal results• Knowing how to identify performance management and measurement in the public sector• Being able to explain performance improvement opportunities in the public sector• Being able to link performance management to financial management and describe the role of public sector financial professionals

Level II: Capstone

Case Study	Topics
Case Study 1: Municipal	<ul style="list-style-type: none">• Knowing how to use the CPA Way to approach scenario analysis and communicate conclusions that support stakeholder decisions• Being able to assess a municipal case scenario that includes the following topics:<ul style="list-style-type: none">– consolidation– revenue recognition– financial monitoring and management– resource management and efficiency– risk management and governance oversight
Case Study 2: Federal-Municipal	<ul style="list-style-type: none">• Being able to assess a federal-municipal transfer case scenario that includes the following topics:<ul style="list-style-type: none">– government transfers– transfer of assets– post-employment benefits and compensated absences– change management– performance-based budgeting– risk mitigation and sustainability assessment
Case Study 3: Provincial	<ul style="list-style-type: none">• Being able to explain emerging issues in financial reporting, including examples in the following areas:<ul style="list-style-type: none">– PS 1201: financial statement presentation– PS 3450: financial instruments– PS 3041: portfolio investments– PS 2601: foreign currency translation• Being able to assess a provincial Ministry of Finance case scenario that includes the following areas:<ul style="list-style-type: none">– financial management and control policies for new standards– training and coaching for successful process implementation– statement of remeasurement gains and losses– implementation of internal controls to address strategic outcomes
Case Study 4: Provincial	<ul style="list-style-type: none">• Being able to assess a provincial Ministry of Energy case scenario that includes the following topics:<ul style="list-style-type: none">– financial reporting for a government business enterprise– contaminated sites liability– performance management and measurement– communication strategies

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Member Development and Support
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