**М.2.В.04.1 Public Finance Track, International Standards of Financial Reporting in Public Sector**

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| **1. Course number, title, and ECTS** | **M.2.В.04.1, Public Finance Track, International Standards of Financial Reporting in Public Sector, 4 ECTS**  2nd year, Elective Course  Lectures – 20  Seminars & Practical Classes – 24  Contact Hours – 44  Self-study Hours – 108 |
| **2. Course instructors during Self-Evaluation year and site visit year** | Mrs. Natalya Guseva, Associate Professor |
| **3. Prerequisites for the course** | Studying this discipline is based on following subjects:   * Public Economics; * Finance Management in Public Sector Organizations. |
| **4. Course objectives in relation to total curriculum** | The main objective of the cource "International Standards of Financial Reporting in Public Sector" is to provide students with a comprehensive understanding of the international standards of financial reporting in public sector as the system of reporting and information disclosure requirements for public sector entities. |
| **5. Learning outcomes** | By the end of the course, students should be able:   * to know the international standards and requirements of financial reporting; * to conduct and analyze financial reports; * to demonstrate skills of administer organizational processes using financial reporting background. |
| **6. Course description** | The discipline studies international financial standards and ways of their implementation in the Russian Federation. |
| **7. Learning and teaching methods** | During the course the following techniques are used:   * lectures; * seminars; * case study; * team work and group discussions; * a project presentation; * an essay. |
| **8. Major topics covered** | 1.Introduction to the International Standards of Financial Reporting in Public Sector  2. Principles of financial reporting preparation.  3. Accounting policy. Change of accounting estimates. Correcting errors in financial reports.  4. Inventories  5. Fixed assets  6. Intangible assets  7. Impairment of assets  8. Сompensation of employees. Provisions, contingent liabilities and contingent assets.  9. Income and expenses.  10. Consolidated financial reporting. Segment financial reporting  segment.  11. Disclosure of certain types of information in financial reporting: information related to parties, events after the reporting date.  12. Disclosure of information on the budget in financial reports. |

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| **9. Prescribed books and readings** | Basic literature  1. Кондраков Н.П. Бухгалтерский учет: Учебник. – М.: Инфра-М, 2010  2. Вахрушина М. А., Бизина А. С., Сибилева Н. Н., Соколов А. А. Бюджетный учет и отчетность. Москва: Инфра-М, 2011.  **Academic literature**  The International Standards of Financial Reporting in Public Sector;  Official web-site of the Ministry of Finance in Russia  Additional literature  1. Международные стандарты финансовой отчетности общественного сектора, 2010 г.: перевод на русский язык для Министерства финансов Республики Казахстан. - <http://www.minfin.kz/index.php?uin=1247459164&lang=rus> |
| **10. Way of examining** | |  |  | | --- | --- | | *Mark’s components* | *Weight in the final mark* | | Current control in seminars | 0.3 | | Essay and presentation | 0.3 | | Written exam | 0.4 | |