



# Institute for Capacity Development (ICD)

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## Accounting Pension and Provident Fund

### Course Objectives

On completion of the programme, participants should be able to:

- Have a comprehensive understanding of pension and provident fund accounting principles and practices.
- Develop skills in managing and reporting on pension and provident fund activities.
- Explore the regulatory and compliance requirements for pension and provident funds.
- Gain practical tools for calculating pension liabilities, contributions, and benefits.
- Foster critical thinking and ethical decision-making in pension and provident fund management..

### Target Group

- Junior and mid-level executives of firms involved in managing retirement funds
- Accountants
- Investment Officers
- Human resource professionals
- Risk and legal consultants
- Public sector employees involved in bigger schemes at a higher level
- Fund administrators

### Course Outline

- Introduction to Pension and Provident Funds
- Differences between defined benefit and defined contribution plans
- Roles and responsibilities of fund managers, trustees, and employers
- Overview of global and local pension systems
- Regulatory Framework and Compliance
- Key regulations governing pension and provident funds (e.g., ERISA, IAS 19, local pension laws)
- Compliance requirements for fund administration and reporting
- Role of regulatory bodies and auditors
- Ethical considerations in pension fund management
- Accounting standards for pension funds (e.g., IAS 19, IFRS)
- Recognition and measurement of pension assets and liabilities
- Actuarial assumptions and their impact on financial statements
- Disclosures in financial statements
- Accounting for Provident Funds

- Differences between pension and provident fund accounting
- Contribution and benefit structures
- Investment strategies and their accounting implications
- Reporting requirements for provident funds
- Actuarial Valuation and Funding
- Role of actuaries in pension and provident funds
- Methods for calculating pension liabilities and funding requirements
- Impact of demographic changes on fund sustainability
- Investment Management and Performance
- Investment strategies for pension and provident funds
- Risk management and asset allocation
- Performance measurement and benchmarking
- Impact of market fluctuations on fund performance
- Taxation of Pension and Provident Funds
- Tax treatment of contributions, investment income, and benefits
- Tax planning strategies for fund members and employers
- Cross-border tax implications for multinational funds
- Pension Fund Auditing and Assurance
- Auditing standards for pension and provident funds
- Internal controls and risk management in fund administration
- Role of external auditors and assurance providers
- Common audit findings and recommendations
- Pension Fund Governance and Administration
- Governance structures for pension and provident funds
- Roles and responsibilities of trustees and fund administrators
- Best practices in fund administration and member communication
- Handling member complaints and disputes
- Impact of aging populations on pension systems
- Innovations in pension fund management (e.g., ESG investing, digital platforms)
- Challenges in ensuring fund sustainability and adequacy
- Future trends in pension and provident fund accounting

Dates: 28<sup>th</sup> April – 02<sup>nd</sup> May 2025

Duration: 1 week

Course Costs: US\$4000/2 delegates

Venue: Kigali, Rwanda