

# IPSAS ADOPTION BY GOVERNMENTS

September 2008

## Introduction

### *Basis for the information*

This list of countries that either have adopted or are in process of adopting International Public Sector Accounting Standards (IPSAS) was pulled together as follows:

- Talking to members of the International Public Sector Accounting Standards Board (IPSASB) (including those directly involved with their own government's IPSAS adoption and consultants working on IPSAS adoption projects).
- Website searches (particularly development bank websites where there are project descriptions).
- Email contact (e.g., with the Caribbean IPSAS adoption project facilitator).

### *Number of Countries*

There are probably more countries in the process of adopting IPSASs than those listed here, but there is no agency responsible for gathering this information together. This is the most reliable and complete information presently available.

## IPSAS Adoption by Country

Afghanistan:	Process in place to adopt IPSASs (cash basis then accruals). Legislation passed.
Albania:	Government plans to adopt IPSASs (accruals) with Italian government, United Nations Development Program, and World Bank support. (Target date: 2006)
Algeria:	World Bank project for accounting and other reform includes IPSASs.
Argentina:	Process in place to develop public sector accounting standards that are harmonized with IPSASs (accruals).
Armenia:	In the process of adopting the Cash Basis IPSAS, will then move to adopt accruals basis IPSASs.
Azerbaijan:	Appears to have adopted IPSASs (accruals).
Bangladesh:	Process in place to adopt IPSASs, and legislation passed.
Barbados:	Process in place to adopt IPSASs (accruals). (International Monetary Fund (IMF) confirmation)
Brazil:	The Federal Government of Brazil has announced plans to fully implement IPSASs by 2012.
Cambodia:	Process in place to adopt IPSASs.
Cayman Islands:	Government has adopted IPSASs (accruals).
China:	Project in place to adopt IPSASs. (No formally announced decision.)

Cyprus:	Has adopted the IPSAS cash basis accounting standard.
East and Southern Africa:	The East and Southern African Association of Accountants General member states' aims include adoption of IPSASs. The association's member states are Botswana, Kenya, Lesotho, Malawi, Mauritius, Mozambique, Namibia, Rwanda, South Africa, Swaziland, Tanzania, Uganda, Zambia, and Zimbabwe. (Funding support provided by the Swedish International Development Cooperation Agency.)
East Timor:	Has adopted the IPSAS cash basis accounting standard.
El Salvador:	World Bank project has IPSAS adoption as one objective. (Jan 2005)
Fiji:	Plans to adopt the IPSAS cash basis accounting standard.
France:	Government changing to accrual basis. Applicable standards, in the process of development, are based on International Financial Reporting Standards (IFRSs), IPSASs, and French accounting rules.
Gambia:	In the process of adopting the Cash Basis IPSAS, will then move to adopt accruals basis IPSASs.
Ghana:	Has adopted the Cash Basis IPSAS, is transitioning to the accruals basis IPSASs.
Hungary:	European Union (EU) twinning project for accounting and other reform includes IPSASs.
India:	World Bank is working with the government to adopt IPSASs. IMF funding for IPSAS adoption provided at state level. The Committee on Accounting Standards for Local Bodies is reviewing IPSAS with a view to their adoption.
Indonesia:	IPSAS-compliant government accounting standards expected by 2009.
Israel:	Adoption of IPSASs (accruals) by all public sector entities in process.
Jamaica:	Commitment to adopt IPSASs (accruals) and change is in process.
Kazakhstan	The Ministry of Finance of the Republic of Kazakhstan has requested FIRST support to provide technical assistance to explore the possibility of introducing international standards of public sector accounting and reporting in Kazakhstan.
Lao:	World Bank is working with the government to adopt IPSASs.
Latvia:	EU twinning project for accounting and other reform includes IPSASs.
Lithuania:	EU twinning project for accounting and other reform includes IPSASs.
Lebanon:	BCEOM project in progress to introduce IPSASs.
Macedonia:	In the process of adopting the Cash Basis IPSAS, will then move to adopt accruals basis IPSASs.
Maldives:	Process in place to adopt IPSASs.

- Malaysia: ACCA reports that the Malaysian Federal Government has adopted the Cash Basis IPSAS, that its financial statements for the year ended December 31, 2005 were prepared in accordance with the Cash Basis IPSAS, were audited by the Supreme Audit Institution of Malaysia and received an unqualified audit opinion.
- Mauritania: Decision made to adopt IPSASs, implementation initiated.
- Mongolia: Government is in process of adopting IPSASs (accruals) from 2003. Project supported by the World Bank and Asian Development Bank. (Software: Freebalance.)
- Morocco: Institution building includes IPSASs.
- Nepal: Decision made to adopt IPSASs (cash basis).
- Netherlands: Government is piloting adoption of IPSASs (accruals, with amendments where deemed necessary).
- Nigeria: In the process of adopting the Cash Basis IPSAS, will then move to adopt accruals basis IPSASs.
- Norway: Central government is piloting the change to full accruals. Norway applies IPSASs (accruals) where there is no applicable Norwegian private sector accounting standard.
- Pakistan: In the process of adopting IPSAS standard on cash accounting and will then move to accruals. World Bank project (Pakistan Improvement of Financial Reporting and Auditing) supports this change.
- Peru: Has adopted IPSASs.
- Romania: Has adopted the accruals basis of accounting, including some of the IPSASs.
- Russia: Has adopted the accruals basis IPSASs and has made significant progress towards implementation.
- Slovakia: Planning to adopt IPSASs.
- South Africa: Adoption of IPSASs (accruals, with South African amendments) in process.
- Spain: The Spanish Ministry of Economy and Finance are implementing accruals basis IPSASs for public sector financial reporting in Spain. The Ministry plans to have implemented accruals basis IPSASs by 2008, or 2009 at the latest.
- Sri Lanka: Has adopted IPSAS cash accounting standard and plans to progressively adopt other IPSASs. (Asian Development Bank support)
- Switzerland: Federal government is adopting IPSASs, effective from 2007.
- Uganda: Government has adopted IPSASs.
- Ukraine: Presidential decree requires government to adopt accrual accounting, and accounting standards for application appear to be IPSASs.

Uruguay: Legislation has been passed that requires adoption of IPSASs.  
Vietnam: Process in place to adopt IPSASs with World Bank support.  
(Translation of IPSAS in process)  
Zambia: Government has implemented the cash basis IPSAS.

**National Public Sector Accounting Standards Similar to IPSASs**

Governments that already apply full accrual accounting standards and apply accounting standards that are broadly consistent with IPSAS requirements:

Australia

Canada

New Zealand

United Kingdom

United States of America

If you have an update, modification, or additional information for this listing, please email [matthewbohun@ifac.org](mailto:matthewbohun@ifac.org).