Updating Study 14

- Project Brief and Outline
- IPSASB Meeting March 12, 2020
- David Watkins FCPFA
Purpose of session

• Seek agreement to continue with project
• Explain approach taken in developing Project Brief
• What constituents say needs to be fixed
• Proposals for the update
Agreement not approval

- Non-authoritative material
- Not covered by IPSASB Due Process
Approach taken

- Consultations
- Events
- Advisory Group
- Target Group
What needs to be fixed

• Issues
  • Objective
  • Audience
  • Content
  • Examples
  • Presentation
  • Linkages
  • Dynamism
Proposed Objectives

- Promotes the benefits of accrual accounting and reporting in the context of public financial management
- Explains how IPSAS might be adopted directly or indirectly
- Provides guidance on the interpretation of accrual-based financial statements
- Points to practical examples
Proposed Output

- Two, inter-linked products
  - a short document to present some of the overarching material
  - an interactive portal
The Short Document

- Benefits of accrual accounting and reporting
- Direct or indirect adoption
- Factors to consider when deciding on the cost model or revaluation model
The Interactive Portal

- Guidance on interpretation of financial statements
- Practical examples
- Thematic presentation
Transition to the Accrual Basis of Accounting: Guidance for Public Sector Entities

Third Edition

Questions?
Comments?