

CHANGES OF SUBSTANCE FROM THE 2011 EDITION OF THE HANDBOOK

Pronouncements Issued by the International Public Sector Accounting Standards Board

This Handbook contains the complete set of the International Public Sector Accounting Standards Board's (IPSASB's) pronouncements on public sector financial reporting.

References

This Handbook contains references to International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB). The approved text of the IASs and the IFRSs is that published by the IASB in the English language, and copies may be obtained directly from IFRS Publications Department, First Floor, 30 Cannon Street, London EC4M 6XH, United Kingdom.

E-mail: publications@ifrs.org

Internet: www.ifrs.org

New Standard

In 2011 the IPSASB finalized IPSAS 32, *Service Concession Arrangements: Grantor*. IPSAS 32 is effective for annual financial statements covering periods beginning on or after January 1, 2014.

Amendments

A number of IPSASs were amended as a result of the IPSASB's *Improvements to IPSASs 2011* project. This project involves making non-urgent but necessary changes to IPSASs. The following documents have been amended:

IPSAS 1, *Presentation of Financial Statements*;

IPSAS 3, *Accounting Policies, Changes in Accounting Estimates and Errors*;

IPSAS 4, *The Effects of Changes in Foreign Exchange Rates*;

IPSAS 6, *Consolidated and Separate Financial Statements*;

IPSAS 7, *Investments in Associates*;

IPSAS 8, *Interests in Joint Ventures*;

IPSAS 10, *Financial Reporting in Hyperinflationary Economies*;

IPSAS 12, *Inventories*;

IPSAS 13, *Leases*;

IPSAS 14, *Events after the Reporting Date*;

IPSAS 16, *Investment Property*;
 IPSAS 17, *Property, Plant, and Equipment*;
 IPSAS 19, *Provisions, Contingent Liabilities and Contingent Assets*;
 IPSAS 21, *Impairment of Non-Cash-Generating Assets*;
 IPSAS 22, *Disclosure of Financial Information about the General Government Sector*;
 IPSAS 23, *Revenue from Non-Exchange Transactions (Taxes and Transfers)*;
 IPSAS 24, *Presentation of Budget Information in Financial Statements*;
 IPSAS 25, *Employee Benefits*;
 IPSAS 26, *Impairment of Cash-Generating Assets*;
 IPSAS 27, *Agriculture*;
 IPSAS 28, *Financial Instruments: Presentation*;
 IPSAS 29, *Financial Instruments: Recognition and Measurement*;
 IPSAS 30, *Financial Instruments: Disclosures*; and
 IPSAS 31, *Intangible Assets*.

These amendments are effective for annual financial statements covering periods beginning on or after January 1, 2013. The 2011 edition of the Handbook contains the superseded versions of these Standards and will remain available on www.ifac.org.

Other Material that has Changed

The text of the IPSASB's *Terms of Reference* has been revised and the version contained in this edition of the IPSASB Handbook is the version approved by the IFAC Board in November 2011. Additionally, the text of the *Preface to International Public Sector Accounting Standards* has been revised.

The *Glossary of Defined Terms* has been revised to incorporate new definitions contained in IPSAS 32. A list of editorial corrections to IPSASs made between the 2011 and the 2012 Edition of the Handbook is available on the website.