

## **CHANGES OF SUBSTANCE FROM THE 2009 HANDBOOK**

### **Pronouncements Issued by the International Public Sector Accounting Standards Board**

This handbook contains references to the Public Sector Committee (the Committee, or the PSC) of IFAC. Effective November 10, 2004, the International Public Sector Accounting Standards Board (IPSASB) of IFAC replaced the PSC.

This handbook contains references to the International Auditing Practices Committee (IAPC) of IFAC. Effective April 1, 2002, the International Auditing and Assurance Standards Board (IAASB) of IFAC replaced the IAPC.

This handbook also contains references to the International Accounting Standards Committee (IASC). As of April 1, 2002, International Financial Reporting Standards (previously referred to as International Accounting Standards) are issued by the International Accounting Standards Board (IASB).

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In 2009 the IPSASB finalized the following Standards which are included in this Handbook:

- IPSAS 27, “Agriculture”
- IPSAS 28, “Financial Instruments: Presentation”
- IPSAS 29, “Financial Instruments: Recognition and Measurement”
- IPSAS 30, “Financial Instruments: Disclosures”
- IPSAS 31, “Intangible Assets”

These Standards are effective from the dates noted in the Standards.

As noted in the IPSASs, a number of IPSASs were amended by the issuance of these Standards. These amendments are effective from the dates noted in the Standards.

### **Amendments**

A number of IPSASs were amended as a result of the IPSASB’s Improvements project. This project involves making non-urgent but necessary changes to IPSASs as a result of changes made by the IASB to various IFRSs. The following documents have been amended:

IPSAS 1, “Presentation of Financial Statements”;

IPSAS 2, “Cash Flow Statements”;

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IPSAS 3, “Accounting Policies, Changes in Accounting Estimates and Errors”;  
IPSAS 7, “Investments in Associates”;  
IPSAS 8, “Interests in Joint Ventures”;  
IPSAS 10, “Financial Reporting in Hyperinflationary Economies”;  
IPSAS 14, “Events after the Reporting Date”;  
IPSAS 16, “Investment Property”;  
IPSAS 17, “Property, Plant and Equipment”;  
IPSAS 25, “Employee Benefits”; and  
IPSAS 26, “Impairment of Cash-Generating Assets.”

These amendments are effective for annual financial statements covering periods beginning on or after January 1, 2011. The 2009 edition of this Handbook contains the superseded versions of these Standards and will remain available on [www.ifac.org](http://www.ifac.org) until the end of 2011.