

PROJECT HISTORY

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December 2014

Task Force meeting held. Task Force Members reviewed the table *IPSASs and GFS Reporting Guidelines: Comparison* and decided to split the table into three different tables:

Table 1 – Differences that can be resolved now through adopting a GFS-aligned IPSAS option

Table 2 – Differences currently needing to be managed that could be resolved in future through an existing IPSASB work-plan project

Table 3 – Differences currently needing to be managed that:

- i. Could potentially be resolved through a future IPSASB project
- ii. Could potentially be resolved through a future SNA/GFS revision project
- iii. Do not appear capable of resolution.

The Task Force made the allocation of each subject to the appropriate table. The Task Force also decided to remove from the tables the issues where there is already a consistent treatment between IPSASs and GFS Reporting Guidelines.

June 2014

Task Force meeting held. Task Force Members reviewed (a) a draft paper on processes to give effect to the IPSASB's approved policy considering differences between IPSASs and GFS reporting guidelines; and (b) a tracking table that shows differences between IPSASs and GFS guidelines and highlights areas where an IPSAS policy choice allows alignment. The Task Force decided on a due diligence review of differences, to ensure that there is a comprehensive record of all differences identified in the original 2004 matrix and their resolution. The process going forward will include monitoring of IPSASB projects' progress on addressing differences and related decisions with alignment implications.

December 2013

The IPSASB heard back from the Alignment Task Force on progress made since the IPSASB's review of responses to the Consultation Paper *IPSASs and Government Finance Statistics Reporting Guidelines*. The IPSASB then:

- (a) Approved a policy paper, *Process for Considering GFS Reporting Guidelines during Development of IPSASs*;
- (b) Decided that new projects with scope to reduce unnecessary differences between IPSASs and GFS reporting guidelines should be integrated into the list of projects included in the 2014 work plan consultation;

- (c) Noted that where the IPSASB's existing projects provide scope for alignment this should be considered by the staff involved; and
- (d) Decided that development of guidance on managing differences will need to be considered in light of the IPSASB's strategic deliberations with respect to its involvement with implementation guidance.

Next steps are for the policy paper to be finalized and issued, and a method to track progress on addressing differences to be developed, as envisaged by the policy paper.

September 2013

Task Force meeting held. Task Force Members reviewed three draft papers on (a) the IPSASB's policies and process when considering differences between IPSASs and GFS reporting guidelines; (b) guidance on differences between IPSASs and GFS guidelines and ways to manage them; and, (c) possible next steps on IPSAS 22, *Disclosure of Financial Information about the General Government Sector*. Next the Task Force will develop the papers for the IPSASB's December meeting.

June 2013

The IPSASB reviewed responses on the Consultation Paper (CP), [*IPSASs and Government Finance Statistics Reporting Guidelines*](#). Based on that review, the IPSASB decided to ask the Task Force to (a) refine Table 2, (b) develop proposals on guidance (choice of options, and development of integrated Charts of Accounts), and (c) develop proposals for the IPSASB's 2014 work plan consultation (GFS difference reductions, approach to considering options that reduce differences, during development of IPSASs, and future of IPSAS 22).

September 2012

The IPSASB approved the Consultation Paper (CP), *IPSASs and Government Finance Statistics Reporting Guidelines*. The CP will be issued in October, with comments due by March 31, 2013.

June 2012

The IPSASB reviewed a draft consultation paper on IPSASs and Government Finance Statistics reporting guidelines and approved, in principle, a revised version, which was developed during the meeting in response to members' feedback. The "in-principle approval" related to the basic structure, overall direction, and consultation focus of the paper.

March 2012

Task Force meeting held. The Task Force reviewed a draft consultation paper, and discussed (a) IPSAS 22, *Disclosure of Financial Information about the General Government Sector*; (b) usage of IPSAS asset/depreciation information for Government Finance Statistics (GFS) reporting; (c) support for "dual use" Charts of Accounts that generate both IPSAS and GFS information; and (d) IPSASB procedure changes that could better support alignment.

December 2011

The IPSASB provided provisional sign-off on the draft Appendix for inclusion in the GFS Manual, which describes linkages between IPSASs and statistical accounting guidance. The IPSASB also reviewed a draft structure for the planned consultation paper, and identified future alignment work for possible inclusion in the IPSASB's work plan.

November 2011

Task Force meeting held. The Task Force reviewed progress and discussed papers for the upcoming IPSASB meeting. Three documents were reviewed and revisions identified: a draft structure for the planned consultation paper, a draft GFS Manual Appendix on linkages between IPSASs and statistical accounting guidance; and a summary table showing progress and status of alignment issues.

September 2011

Task Force meeting held. The Task Force revised a summary of key differences between IPSASs and statistical reporting guidance in order to classify them in terms of their resolution and future scope to resolve; discussed inputs for the GFSM Appendix; and, planned the project's next steps.

August 2011

Final IPSASB approval for the [Project Brief](#) received. Revisions prior to final approval included a revised project name; *Alignment of IPSASs and Public Sector Statistical Reporting Guidance*.

July 2011

Task Force teleconference discussed development of a GFSM Appendix on the relationship between IPSASs and statistical reporting guidance (GFSM Appendix).

June 2011

The IPSASB tentatively approved a Project Brief, *Government Financial Statistics*. The IPSASB identified the issues above as relevant to this project. The following four goals were identified as project components.

- To develop a broad description of relationships between accounting standards and statistical reporting standards for inclusion in the updated GFSM;
- To provide a review of the implications of revised statistical standards on IPSASs;
- To develop an illustrative chart of accounts that could facilitate the compilation of reports compliant with IPSASs and statistical reporting standards and act as a bridge between the two forms of reporting; and
- To update IPSAS 22 for changes to IPSASs and statistical reporting.