



International
Federation
of Accountants

International Public Sector Accounting Standards Board

Criteria for Determining the Status of a
Pronouncement
Agenda Item 3

Annette Davis

March 2013 – Abu Dhabi, UAE

Objective

- To develop to develop a set of criteria for determining the types of documents the IPSASB might develop and whether these would be authoritative or non-authoritative pronouncements
- To obtain directions on further developing the criteria

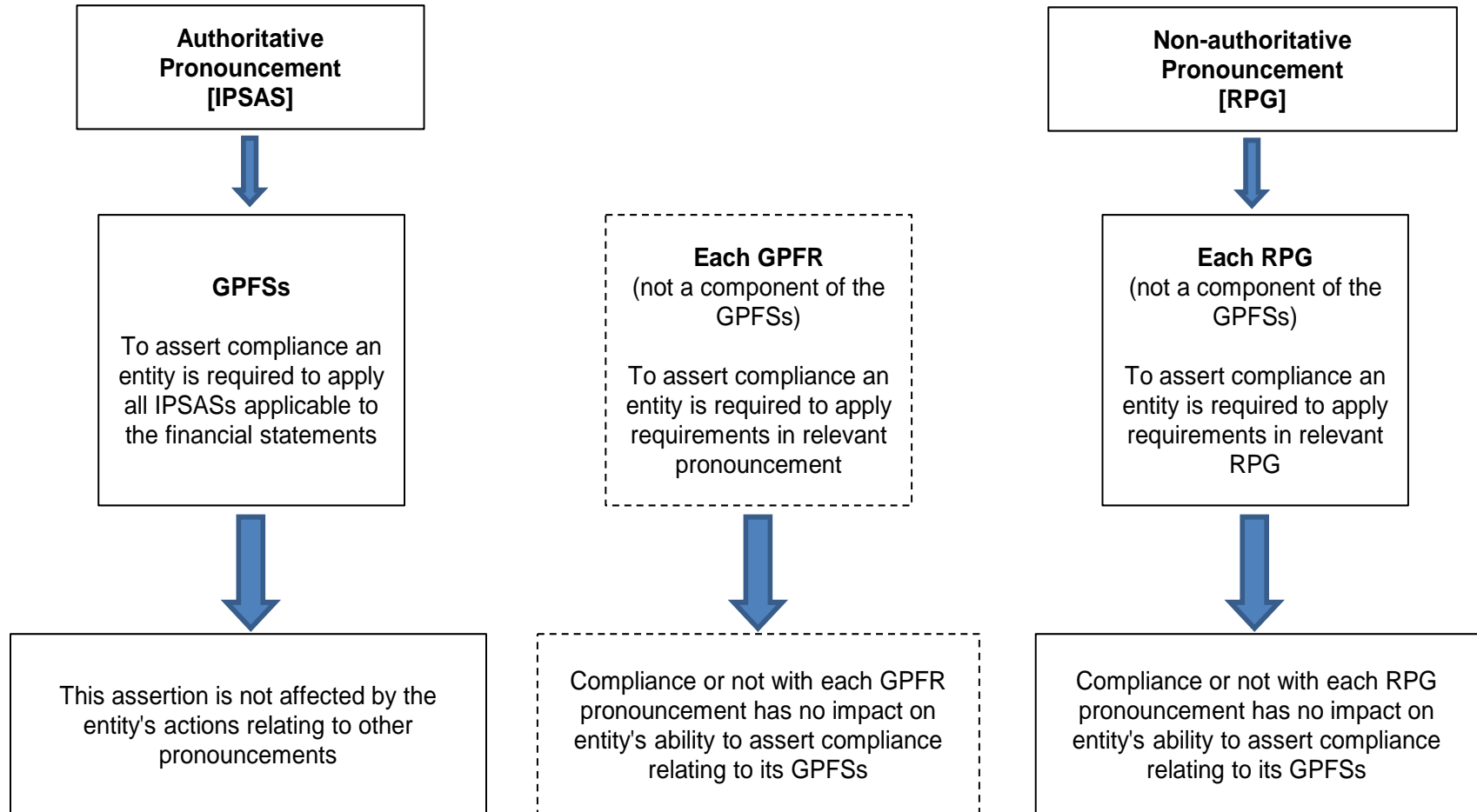
Background

- Issue has arisen due to the IPSASB's more “comprehensive scope” projects
 - Long-term fiscal sustainability (LTFS)
 - Financial statement discussion and analysis (FSDA)
 - Reporting service performance information

Types of Pronouncements

- Authoritative as relates to GPFs (IPSASs 1–32 excluding IPSAS 22 and IPSAS 24)
- Authoritative, but is not a component of the GPFs and therefore does not affect an entity's ability to assert compliance with IPSASs applicable to the GPFs (current proposal for FSDA)
- Authoritative where an entity is required or elects to report that information (IPSAS 24)
- Authoritative where an entity elects to report that information (IPSAS 22)
- Non-authoritative, currently proposed RPGs (LTFS)

Possible Types of Pronouncements



Matters for Consideration (1)

- 1(a) Do you agree that the IPSASB should not pursue further pronouncements of the nature of IPSAS 22 and IPSAS 24?

- 1(b) Do you agree that the status of IPSAS 22 and IPSAS 24 should be reviewed at some stage in the future using the criteria for determining the status of a pronouncement?

Matters for Consideration (2)

- 2(a) Do you think that there should be authoritative pronouncements for GPFRs (the current proposal for FSDA)?

- 2(b) If so, should this type of pronouncement be an IPSAS or another type of document such as an International Public Sector Financial Reporting Standard (IPSFRS)?

Potential Criteria to Determine the Status of a Pronouncement

- Relevance to the fair presentation of the GPFs
- Verifiability or supportability of information
- Cost-benefit
- Stage of development of that area of information
- Assertion of compliance with IPSASs and adoption of IPSASs
- Audit and/or assurance issues

Matters for Consideration (3)

- 3(a) To confirm that potential criteria are appropriate?
- 3(b) To identify other aspects that could be included in the potential criteria
- 3(c) To identify further potential criteria