

Watterswood Ltd.



Incorporated in the UK
Registered Office:
36 Grove Road, Bournemouth BH1 3DY

Updating Study 14

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

Transition to the Accrual
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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

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Agreement not approval

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

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Approach taken

- Consultations
 - Events
 - Advisory Group
 - Target Group

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What needs to be fixed

- Issues
 - Objective
 - Audience
 - Content
 - Examples
 - Presentation
 - Linkages
 - Dynamism

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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

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Proposed Output

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

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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

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The Interactive Portal

- Guidance on interpretation of financial statements
- Practical examples
- Thematic presentation

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Questions? Comments?

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