



International Public  
Sector Accounting  
Standards Board®

AGENDA ITEM 4

# IPSAS 33 LIMITED SCOPE UPDATE

IPSASB Meeting – September 2025

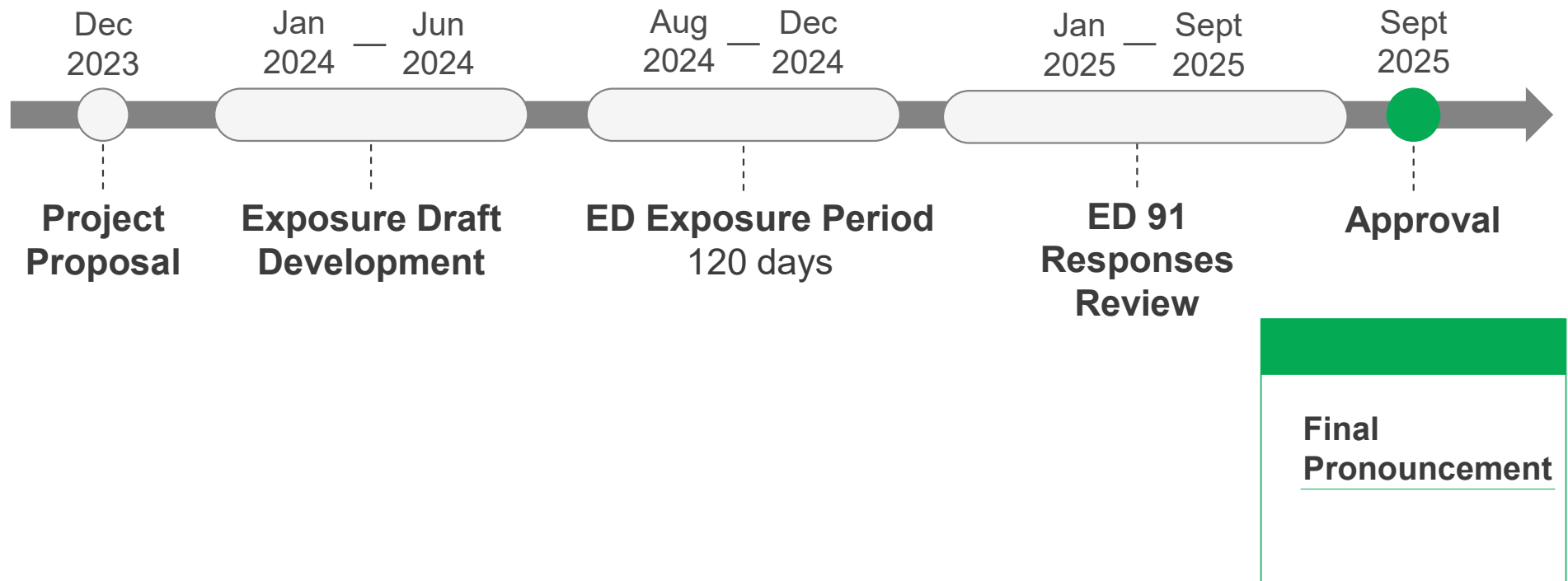
Dave Warren, Deputy Director

Lisbon, Portugal

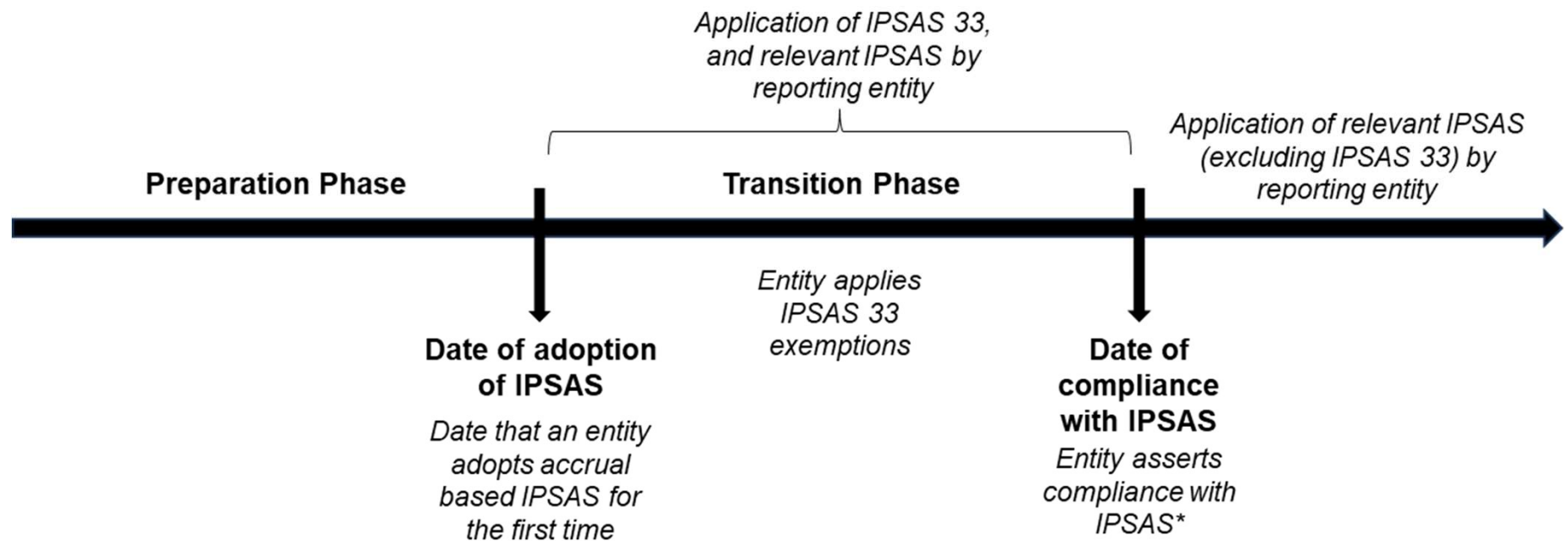


Agenda Item 4

# IPSAS 33 – Limited Scope Update



# Purpose of IPSAS 33



# Recognition and Measurement on a Gradual Basis

## Analysis

- Adding IG C.2 prohibits how some jurisdictions interpreted and applied paragraph 40 in IPSAS 33. Respondents:
  - Indicated paragraph C.2 makes the application of IPSAS 33 more restrictive and more challenging to apply in practice;
  - Noted the objective of the project was to make IPSAS 33 more user-friendly and effective, not change any of the existing exemptions or requirements; and
  - Recommended the IPSASB clarify C.2 is one interpretation of paragraph AG19, previously paragraph 40, and the alternative interpretation is valid
- IPSAS 33 is designed to facilitate entities' transition from cash accounting to accrual basis IPSAS Standards



## Recommendation

- Clarify the first-time adopter can elect to recognize and measure those assets and/or liabilities on a gradual basis during the transition period

## Agenda Item 4.2.2

# Approving the Final Pronouncement

## IPSASB Due Process for IPSAS 33, *First-time Adoption of Accrual Basis International Public Sector Accounting Standards*

A

**Staff** present revised content of exposed Standard

See Agenda Item 4.3.1

B

**Program & Technical Director** advises whether Due Process followed effectively

PTD assertion

C

**IPSASB** confirms whether it is satisfied that Due Process has been followed effectively

Chair asks for confirmation

D

**IPSASB** votes on approval of IPSAS 33, *First-time adoption of Accrual Basis International Public Sector Accounting Standards*

Staff recommend approval

E

**IPSASB** considers whether vote on re-exposure is necessary

No substantial changes

F

**IPSASB** sets effective date for IPSAS 33, *First-time adoption of Accrual Basis International Public Sector Accounting Standards*

January 1, 2028

G

**IPSASB** issues Basis for Conclusions

Agenda Item 4.3.1



