SRS CSPCP

Schweizerisches Rechnungslegungsgremium für den öffentlichen Sektor
Conseil suisse de présentation des comptes publics
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Swiss Public Sector Financial Reporting Advisory Committee

Swiss Comment to ED 94 Linkages Between IPSAS Standards and the Government Finance Statistics Manual 2014 (Amendments to IPSAS 22)

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1. Introduction

The Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP) was established in 2008 by the Swiss Federal Ministry of Finance together with the cantonal Ministers of Finance. One of its aims is to provide the IPSAS Board with a consolidated statement for all three Swiss levels of government (municipalities, cantons and Confederation).
The SRS-CSPCP would like to comment on ED 94 Amendments to IPSAS 22, as follows.

2. Context

Exposure Draft 94 forms part of the IPSASB project aimed at strengthening the linkages between IPSAS Standards and the Government Finance Statistics Manual 2014 (GFSM 2014) in order to improve the alignment between financial reporting and government finance statistics in the public sector. The initiative seeks to enable IPSAS-based accounting data to be used more efficiently for both financial statements and statistical reporting, thereby enhancing transparency, accountability, data quality, comparability, and decision-making, while also reducing reporting costs.
The project includes the development of additional non-authoritative guidance to IPSAS 22 on recognition, measurement, and accounting policy options relevant for GFSM 2014 reporting. In addition, comparison tables between IPSAS Standards and GFSM 2014 are planned for all IPSAS Standards. The project also aims to identify further opportunities to increase alignment between both frameworks through future updates to IPSAS Standards and GFSM 2014.

General comments to the IPSASB

We support the project and the proposed amendments overall. In our view, the proposed non-authoritative guidance is a useful step toward strengthening the linkages between IPSAS Standards-based accounting data and GFSM 2014 reporting. We support the objective of helping jurisdictions maximize the use of IPSAS-based accounting data for both IPSAS 22 disclosures and statistical reporting, and we agree that additional guidance in IPSAS 22 can improve consistency, transparency, and the practical use of existing accounting information.
We nevertheless suggest that the final guidance place even greater emphasis on the technical guidance that are critical for statistical reporting, in particular valuation, counterparty information and institutional sector detail, treatment of other economic flows, and time-series presentation. Additional examples or application guidance in these areas could support compilers and improve comparability across jurisdictions.

3. Specific comments

3.1 Specific Matter for Comment 1

We agree with the proposed non-authoritative amendments to IPSAS 22.

IPSAS 22 is a non-mandatory standard, but where a government elects to present information about the General Government Sector, it is important to understand which IPSAS requirements align with GFSM 2014 and where additional data is required. The proposed implementation guidance responds to this need and addresses a genuine guidance gap identified by the IPSASB. We therefore agree that adding non-authoritative guidance to IPSAS 22 is an appropriate and proportionate way to support jurisdictions seeking to maximize the use of IPSAS Standards-based accounting data for GFSM 2014 reporting.
We also support the proposed Question-and-Answer format. It is a practical way to explain, for each IPSAS Standard, which recognition and measurement requirements are aligned with GFSM 2014, where presentation differences remain, and where additional information is needed. In our view, this format should be useful both for preparers of financial statements and for statisticians using accounting data for macro-fiscal purposes.
We would appreciate more detailed technical guidance on how to deal with issues where IPSAS and GFSM are not aligned.

3.2 Specific Matter for Comment 2

We agree in part with the proposed approach. We agree that the guidance should remain organized at the measurement basis level, but we do not think that basis-level guidance alone will always be sufficient for consistent implementation.
While we understand the IPSASB's rationale in BC32, basis-level guidance alone will not always be sufficient for consistent implementation. IPSAS 46 distinguishes between measurement bases and measurement techniques, and different techniques may be used under the same basis. Those technique choices, together with the related inputs and assumptions, can materially affect the reported amount and therefore the GFSM mapping. We therefore recommend that the IPSASB retain the basis-level guidance but supplement it with non-authoritative technique-level examples or implementation guidance for areas where measurement outcomes are especially sensitive to the technique applied.

The recently issued IPSAS 46 Measurement has newly introduced the concept of Current Operational Value (COV). We welcome that this change is discussed in the proposed non-authoritative guidance. However, we have some doubts about the concerns about "exit-price assumption of GFSM 2014" argument, which is used in various paragraphs. There is no such assumption in GFSM 2014. GFSM 2014 is silent about entry vs. exit-prices. In one of the key paragraphs on current market prices (3.113) it refers to the acquisition of stock positions, which rather goes into the direction of entry values. Sale is primarily discussed in the context of fair value (3.115), which is obviously correct for fair value, but not for COV. We would therefore recommend removing the "exit-price assumption" from the proposed guidance. Instead, there could less debatable examples of differences, e.g., "entity specific values", which is in IPSAS 46 but not used in GFSM 2014.

Winterthur, 15 June 2026