



**INTERNATIONAL FEDERATION  
OF ACCOUNTANTS**

545 Fifth Avenue, 14th Floor  
New York, New York 10017  
Internet: <http://www.ifac.org>

Tel: (212) 286-9344  
Fax: (212) 286-9570

**Agenda Item**  
**6.0**

---

**Date:** June 1, 2010  
**Memo to:** Members of the IPSASB  
**From:** Paul Sutcliffe  
**Subject:** Review of the Cash Basis IPSAS – Report of the Task Force.

---

### Objectives of this Session

Receive and consider the Report of the Task Force for the Review of the Cash Basis IPSAS.

### Agenda Material

The following agenda items are attached:

- 6.1 Review of the Cash Basis IPSAS “Financial Reporting Under the Cash Basis of Accounting” - Report of the Task Force.

### Background

The IPSAS “Financial Reporting Under the Cash Basis of Accounting” (the Cash Basis IPSAS) was first issued in January 2003. Since first issued, the IPSAS has been updated with the inclusion of required and encouraged disclosures about budget information (2006) and external assistance (2007).

The IPSASB considered an initial Project Brief for the review of the Cash Basis IPSAS in December 2007. That Project Brief was updated and subsequently approved in November 2008. The Project Brief is included as Appendix F of the Task Force Report.

The primary objectives of the review are to identify the major difficulties that public sector entities in developing economies have encountered in implementing the Cash Basis IPSAS, and to determine whether the IPSAS should be modified, or if further guidance should be provided, in light of those difficulties.

During December 2008, a Task Force was appointed to lead the data collection and analysis stages of the project, and make recommendations to the IPSASB on any modifications to the Cash Basis IPSAS that it considers appropriate.

The Report of the Task Force is attached at Agenda item 6.1. It includes the Task Force’s recommendations on actions it considers an appropriate response to input received during the review.

The members of the Task Force are identified in the attachment to this memorandum.

The Chair of the Task Force, Erna Swart, and Task Force members, Andreas Bergman, Simon Bradbury and Hong-Sang Jung will be in attendance to discuss the Task Force Report with IPSASB members.

*Action Requested:*

Members are requested to review the Task Force Report and provide staff with directions for the ongoing review of the Cash Basis IPSAS.

*Attachment*

**TASK FORCE MEMBERS – REVIEW OF THE CASH BASIS IPSAS**

<b>Member</b>		<b>Contact details</b>
Erna Swart - Task Force Chair	IPSASB - Deputy Chair Chief Executive Officer Accounting Standards Board, South Africa	<a href="mailto:ernas@asb.co.za">ernas@asb.co.za</a>
Andreas Bergmann	IPSASB Member Professor - Zurich University of Applied Sciences Institute of Public Management Switzerland	<a href="mailto:andreas.bergmann@zhaw.ch">andreas.bergmann@zhaw.ch</a>
Simon Bradbury	IPSASB Observer Division Manager, Loan Department World Bank	<a href="mailto:sbradbury@worldbank.org">sbradbury@worldbank.org</a>
Sara Fyson	Policy Advisor Aid Effectiveness Division, Organisation for Economic Cooperation and Development (OECD)	<a href="mailto:Sara.FYSON@oecd.org">Sara.FYSON@oecd.org</a>
Hong-Sang Jung	IPSASB Observer Controller Controller's Department Asian Development Bank (ADB)	<a href="mailto:hsjung@adb.org">hsjung@adb.org</a>
Irene Lombe Ng'andwe	Member, IFAC Developing Nations Committee, Consultant, Zambia	<a href="mailto:lngandwe@zamnet.zm">lngandwe@zamnet.zm</a>
Ron Points	Consultant – World Bank Financial Management South and East Asia	<a href="mailto:rpoints@worldbank.org">rpoints@worldbank.org</a>
Ronaldo J. Rotter	Principal Auditor Inter-American Development Bank, Office of the Auditor General	<a href="mailto:Ronaldor@iadb.org">Ronaldor@iadb.org</a>