

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

# Watterswood Ltd.

International  
Public Sector  
Accounting  
Standards  
Board

Study 14  
January 2011

Transition to the Accrual  
Basis of Accounting:  
Guidance for Public Sector  
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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

## 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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