

Table of concordance with IPSAS 1

The table below shows how the content of IPSAS 1 and the illustrative exposure draft (IED) correspond.

IPSAS 1 paragraph	IED paragraph	Comments
Objective		
1	1	Updated to align with IFRS 18.1
Scope		
2	2	Updated to align with IFRS 18.2
3	3	IPSAS 1 paragraph carried forward
4	4	IPSAS 1 paragraph carried forward
5	-	Paragraph not used in IPSAS 1 [Deleted]
6	-	Paragraph not used in IPSAS 1 [Deleted]
-	6	Updated to align with IFRS 18.4
-	7	Updated to align with IFRS 18.8
Definitions		
7	8	Updated to align IFRS 18 Appendix A and IPSASB Conceptual Framework
7A	-	Paragraph moved to IPSAS 30, <i>Financial Instruments: Disclosures</i> (consistent with IFRS 18 consequential amendments).
-	9	New IPSAS paragraph
8	10	IPSAS 1 paragraph carried forward
9		
10	11	IPSAS 1 paragraph carried forward
11	12	IPSAS 1 paragraph carried forward
12	-	Paragraph not used in IPSAS 1 [Deleted]
13	AG18	Paragraph moved to AGs (and updated to align with IFRS 18.B4)
14	13	IPSAS 1 paragraph carried forward.
Purpose of Financial Statements		
15	14	Updated to align with IFRS 18.9
16	16	IPSAS 1 paragraph carried forward
17	-	Paragraph not used — equivalent requirements are provided in paragraph 1
18	17	IPSAS 1 paragraph carried forward
Responsibility for Financial Statements		
19	18	IPSAS 1 paragraph carried forward
20	19	IPSAS 1 paragraph carried forward
Components of Financial Statements		
21	20	Updated to align with IFRS 18.10
22	21	Updated to align with IFRS 18.11

-	22	New paragraph based on IFRS 18.12
-	23	New paragraph based on IFRS 18.13
-	24	New paragraph based on IFRS 18.14
23	15	IPSAS 1 paragraph carried forward
24	AG6	Paragraph carried for from IPSAS 1 (and moved to application guidance)
	AG7	
25	AG3	Paragraph carried for from IPSAS 1 (and moved to application guidance)
26	AG4	Paragraph carried for from IPSAS 1 (and moved to application guidance)
The Role of the Financial Statements and Notes		
-	25	New paragraph based on IFRS 18.15
-	26	New paragraph based on IFRS 18.16
-	27	New paragraph based on IFRS 18.17
-	28	New paragraph based on IFRS 18.18
-	29	New paragraph based on IFRS 18.19
-	30	New paragraph based on IFRS 18.20
-	31	New paragraph based on IFRS 18.21
-	32	New paragraph based on IFRS 18.22
-	33	New paragraph based on IFRS 18.23
-	34	New paragraph based on IFRS 18.24
Overall Considerations		
<i>Fair Presentation and Compliance with IPSAS</i>		
27	38	Updated to align with IAS 8 (amended 2024)
28	39	Updated to align with IAS 8 (amended 2024)
29	40	Updated to align with IAS 8 (amended 2024)
30	41	Updated to align with IAS 8 (amended 2024)
31	42	Updated to align with IAS 8 (amended 2024)
32	43	Updated to align with IAS 8 (amended 2024)
33	44	Updated to align with IAS 8 (amended 2024)
34	45	Updated to align with IAS 8 (amended 2024)
35	46	Updated to align with IAS 8 (amended 2024)
36	47	Updated to align with IAS 8 (amended 2024)
37	48	IPSAS 1 paragraph carried forward
<i>Going Concern</i>		
38	49	Updated to align with IAS 8 (amended 2024)
39	50	Updated to align with IAS 8 (amended 2024)
40	51	Paragraph carried forward from IPSAS 1
41	52	Paragraph carried forward from IPSAS 1

<i>Accrual Basis of Accounting</i>		
-	53	Aligned with IAS 8 (amended 2024)
-	54	Aligned with IAS 8 (amended 2024)
<i>Consistency of Presentation</i>		
42	59	Updated to align with IFRS 18.30
43	AG23	Paragraph carried for from IPSAS 1 (and moved to application guidance)
44	AG22	Paragraph moved AGs (and updated to align with IFRS 18.B12)
<i>Materiality and Aggregation</i>		
45	70	Updated to align with IFRS 18.42
46	-	Replaced by new guidance on aggregation and disaggregation
47	29	Updated to align with IFRS 18.19
<i>Offsetting</i>		
48	72	Updated to align with IFRS 18.44
49	73	Updated to align with IFRS 18.45
50	AG39	Paragraph moved to AGs (and updated to align with IFRS 18.B27)
51	AG40	Paragraph moved to AGs (and updated to align with IFRS 18.B28)
52	74	Paragraph carried forward from IPSAS 1
<i>Comparative Information</i>		
53	60	Updated to align with IFRS 18.31
53A	61	Updated to align with IFRS 18.32
54	AG24	Paragraph moved to AGs (and updated to align with IFRS 18.B13)
55	62	Updated to align with IFRS 18.33
56	63	Updated to align with IFRS 18.34
57	AG27	Paragraph moved to AGs (and updated to align with IFRS 18.35)
58	64	Updated to align with IFRS 18.36
-	65	New paragraph based on IFRS 18.37
-	66	New paragraph based on IFRS 18.38
-	67	New paragraph based on IFRS 18.39
-	68	New paragraph based on IFRS 18.40
<i>Aggregation and Disaggregation</i>		
-	69	New paragraph based on IFRS 18.41
-	70	New paragraph based on IFRS 18.42
-	71	New paragraph based on IFRS 18.43
<i>Structure and Content</i>		
<i>Introduction</i>		
59	5	Updated to align with IFRS 18.3
60	AG1	Paragraph carried for from IPSAS 1 (and moved to application guidance)

<i>Identification of the Financial Statements</i>		
61	35	Updated to align with IFRS 18.25
62	36	Updated to align with IFRS 18.26
63	37	Updated to align with IFRS 18.27
64	AG12	Paragraph moved to AGs (and updated to align with IFRS 18.B10)
65	AG13	Paragraph moved to AGs (and updated to align with IFRS 18.B11)
<i>Reporting Period</i>		
66	55	Updated to align with IFRS 18.28
67	56	Paragraph carried for from IPSAS 1
68	57	Updated to align with IFRS 18.29
<i>Timeliness</i>		
69	58	Paragraph carried for from IPSAS 1
<i>Statement of Financial Position</i>		
<i>Current/Non-current Distinction</i>		
70	124	Updated to align with IFRS 18.96
71	125	Updated to align with IFRS 18.97
72	AG102	Paragraph moved to AGs (and updated to align with IFRS 18.B90)
73	AG103	Paragraph moved to AGs (and updated to align with IFRS 18.B91)
74	AG104	Paragraph moved to AGs (and updated to align with IFRS 18.B92)
75	AG105	Paragraph moved to AGs (and updated to align with IFRS 18.B93)
<i>Current assets</i>		
76	126	Updated to align with IFRS 18.99
	127	Updated to align with IFRS 18.100
77	AG106	Paragraph moved to AGs (and updated to align with IFRS 18.B94)
78	AG107	Paragraph moved to AGs (and updated to align with IFRS 18.B95)
79	AG108	
<i>Current Liabilities</i>		
80	128	Updated to align with IFRS 18.101
	129	Updated to align with IFRS 18.102
81	AG109	Paragraph moved to AGs (and updated to align with IFRS 18.B96)
82	AG110	Paragraph moved to AGs (and updated to align with IFRS 18.B97)
83	AG111	Paragraph moved to AGs (and updated to align with IFRS 18.B98)
83A	AG112	Paragraph moved to AGs (and updated to align with IFRS 18.B99)
83B	AG113	Paragraph moved to AGs (and updated to align with IFRS 18.B100)
84	AG114	Paragraph moved to AGs (and updated to align with IFRS 18.101)
85	AG115	Paragraph moved to AGs (and updated to align with IFRS 18.102)
86	AG116	Paragraph moved to AGs (and updated to align with IFRS 18.103)

86A	AG117	Paragraph moved to AGs (and updated to align with IFRS 18.103)
87	AG118	Paragraph moved to AGs (and updated to align with IFRS 18.105)
87A	AG119	Paragraph moved to AGs (and updated to align with IFRS 18.106)
87B	AG120	Paragraph moved to AGs (and updated to align with IFRS 18.107)
87C	AG121	Paragraph moved to AGs (and updated to align with IFRS 18.108)
<i>Information to be Presented on the Face of the Statement of Financial Position</i>		
88	130	Updated to align with IFRS 18.103
	131	Updated to align with IFRS 18.104
-	132	New IPSAS paragraph
-	133	New IPSAS paragraph
89	134	Updated to align with IFRS 18.105
90	135	Updated to align with IFRS 18.106
91	AG122	Paragraph moved to AGs (and updated to align with IFRS 18.109)
92		
<i>Information to be Presented Either on the Face of the Statement of Financial Position or in the Notes</i>		
93	-	Paragraph not used — equivalent requirements are provided in new guidance on aggregation and disaggregation
-	AG123	New AG based on IFRS 18.B110
94	AG124	Paragraph moved to AGs (and updated to align with IFRS 18.111)
95	136	Paragraph carried for from IPSAS 1
95A	-	Paragraph moved to IPSAS 30, <i>Financial Instruments: Disclosures</i> (consistent with IFRS 18 consequential amendments).
96	137	Paragraph carried for from IPSAS 1
97	138	Paragraph carried for from IPSAS 1
98	161	Updated to align with IFRS 18.130
Statement of Financial Performance		
<i>Surplus or Deficit for the Period</i>		
99	TBC	
100	TBC	
101	TBC	
<i>Information to be Presented on the Face of the Statement Financial Performance</i>		
102	TBC	
103	TBC	
104	TBC	
105	TBC	
<i>Information to be Presented either on the Face of the Statement Financial Performance or Notes</i>		
106	TBC	
107	TBC	

108	TBC	
109	TBC	
110	TBC	
111	TBC	
112	TBC	
113	TBC	
114	TBC	
115	TBC	
116	TBC	
117	TBC	
Statement of Change in Net Assets/Equity		
118	TBC	
119	TBC	
120	TBC	
121	TBC	
122	TBC	
123	TBC	
124	TBC	
125	TBC	
125A	TBC	
125B	TBC	
125C	TBC	
Cash Flow Statement		
126	TBC	
Notes		
<i>Structure</i>		
127	TBC	
128	TBC	
129	TBC	
130	TBC	
131	TBC	
<i>Disclosure of Accounting Policies</i>		
132	TBC	
133	TBC	
134	TBC	
135	TBC	
136	TBC	

137	TBC	
138	TBC	
139	TBC	
<i>Key Sources of Estimation Uncertainty</i>		
140	TBC	
141	TBC	
142	TBC	
143	TBC	
144	TBC	
145	TBC	
146	TBC	
147	TBC	
148	TBC	
<i>Capital</i>		
148A	TBC	
148B	TBC	
148C	TBC	
<i>Puttable Financial Instruments Classified as Ne Assets/Equity</i>		
148D	TBC	
<i>Other Disclosures</i>		
149	162	Updated to align with IFRS 18.132
150	163	Updated to align with IFRS 18.116