

IPSAS 33 (Revised) and ‘Navigating IPSAS’: Proposed Groupings Compared with Other Guidance Sources

This Agenda Item sets out proposed groupings of IPSAS by topic, aligning the IPSAS 33 approach with the World Bank ‘PULSE’ Assessment Framework and potential EPSAS Standards. In most areas, these groupings align with those used in the IFAC Pathways to Accrual tool, although some adjustments will need to be made.

IPSAS 33 (Revised) and ‘Navigating IPSAS’	IFAC Pathways to Accrual	World Bank ‘PULSE’ Assessment Framework	Potential EPSAS Standards
Financial Statements IPSAS 1: Presentation of Financial Statements IPSAS 2: Cash Flow Statements IPSAS 22: Disclosure of Financial Information about the General Government Sector IPSAS 24: Presentation of Budget Information in Financial Statements	Content and Presentation of Financial Statements Combines coverage of proposed IPSAS 33 (Revised) ‘Financial Statements’, ‘Core Accounting principles’ and ‘Disclosures’ sections. Completed before IPSAS 46 published, so this is not covered.	Pillar V: Financial reporting and Consolidation Combines coverage of proposed IPSAS 33 (Revised) ‘Financial Statements’, ‘Accounting Boundary’ and ‘Disclosures Sections’. Omits IPSAS 22 and IPSAS 34.	Financial Statements Same coverage as proposed IPSAS 33 (Revised) section.
Accounting Principles IPSAS 3: Accounting Policies, Changes in Accounting estimates and Errors IPSAS 4: Effects of Changes in Foreign Exchange Rates IPSAS 10: Reporting in Hyperinflationary Economies IPSAS 14: Events after the Reporting Date IPSAS 46: Measurement		Pillar I: PSA Framework Includes Conceptual Framework. Otherwise, same as proposed IPSAS 33 (Revised) section, except completed before IPSAS 46 published, so this is not covered.	General Principles Same coverage as proposed IPSAS 33 (Revised) section, with possible addition of IPSAS 18 and 20.
Accounting Boundaries IPSAS 34: Separate Financial Statements IPSAS 35: Consolidated Financial Statements IPSAS 36: Investments in Associates and Joint Ventures IPSAS 37: joint Arrangements IPSAS 38: Disclosure of Interests in other Entities IPSAS 40: Public Sector Combinations	Accounting Boundaries Same as proposed IPSAS 33 (Revised) section	N/A Included in Pillar V.	Consolidation Same coverage as proposed IPSAS 33 (Revised) section.

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Non-Financial Assets IPSAS 5: Borrowing Costs IPSAS 12: Inventories IPSAS 16: Investment Property IPSAS 21: Impairment of Non-Cash-Generating Assets IPSAS 26: Impairment of Cash-Generating Assets IPSAS 27: Agriculture IPSAS 31: Intangible Assets IPSAS 44: Non-Current Assets Held for Sale and Discontinued Operations IPSAS 45: Property, Plant and Equipment	Non-Financial Assets Same as proposed IPSAS 33 (Revised) section, except completed before IPSAS 44 and 45 were published, so these are not covered.	Pillar III: Non-Financial Assets & Liabilities Combines coverage of proposed IPSAS 33 (Revised) sections on 'Non-Financial Assets' and 'Expenses and Liabilities', excluding IPSAS 5 and IPSAS 42. Completed before IPSAS 44, 45, 48 and 49 were published, so these are not covered.	Assets Same coverage as proposed IPSAS 33 (Revised) section, with additional sub-sections on Leases and Service Concession Arrangements (IPSAS 32 and 43) and Contingent Assets (IPSAS 19).
Financial Assets and Liabilities IPSAS 28: Financial Instruments: Presentation IPSAS 29: Financial Instruments: Recognition and Measurement IPSAS 30: Financial Instruments: Disclosures IPSAS 41: Financial Instruments	Financial Assets Same as proposed IPSAS 33 (Revised) section, though IPSAS 29 omitted.	Pillar II: Financial Assets & Liabilities Same as proposed IPSAS 33 (Revised) section, though IPSAS 29 omitted, and IPSAS 5 covered.	Financial Instruments Same as proposed IPSAS 33 (Revised) section, though IPSAS 29 omitted.
Revenue IPSAS 47: Revenue	Revenue and Debtors Refers to 3 predecessor IPSAS	Pillar IV: Expenses and Revenue Recognition	Revenue IPSAS 47
Expenses and Non-Financial Liabilities IPSAS 19: Provisions, Contingent Liabilities and Contingent Assets IPSAS 32: Service Concessions IPSAS 39: Employee Benefits IPSAS 42: Social Benefits IPSAS 43: Leases IPSAS 48: Transfer Expenses IPSAS 49: Retirement Benefit Plans	Expenses and Liabilities Same as proposed IPSAS 33 (Revised) section, except completed before IPSAS 43, 48 and 49 were published, so these are not covered.	Completed before IPSAS 47 was published so covers 3 predecessor IPSAS. Covers IPSAS 42	Expenses IPSAS 19 (Collective and Individual Services) IPSAS 48
			Liabilities IPSAS 19 IPSAS 39 IPSAS 42
Disclosure Standards IPSAS 18: Segment reporting IPSAS 20: Related Parties	N/A – covered in 'Content and presentation of Financial Statements'	N/A included in Pillar V.	Disclosures (possible section) Same coverage as proposed IPSAS 33 (Revised) section.