

EY x IPSASB

WHO, WHAT, WHERE, WHEN & WHY...HOW

November 2025



The better the question. The better the answer. The better the world works.



Shape the future
with confidence



Overview & Background

ABOUT IPSASB

- 01 Who is IPSASB?
- 02 What are the benefits?
- 03 What guides the public sector and why it matters to BICA?
- 04 When/Where
- 05 Why – Why adopt IPSAS

WHO is IPSASB



2025 IPSASB Members



WHY IPSAS?

Public Financial Management

Strong governance and Public Financial Management (PFM):

- Fundamental to ensure governments and public sector entities around the world make **informed decisions for people, the planet, and the economy**

The accountancy profession has an important role to play:

- Supporting **fit-for-purpose PFM**
- Enable an **effective public sector**

2025 IPSASB Members

Global public sector standard setter

39

Effective Accrual-based
International Public Sector
Accounting Standards (IPSAS)

3

Recommended Practice
Guidelines (RPG)

1

SRS ED, Climate-related
Disclosures

- Guidance developed via inclusive, open and transparent due process with independent oversight
- IPSAS related reforms are supported by; IFAC, Asian Development Bank, World Bank, International Monetary Fund, African Development Bank

Benefits of International Alignment | IPSASB Standard-Setting Process

Reasons for alignment with IFRS[®] Accounting Standards

- Common approach and language
- Leveraging resources



Reasons for alignment with Government Finance Statistics (GFS)

- Ensures that reliable and entity-based IPSAS Standards-based accounting data is available for use in GFS
- Strengthens the quality of statistical data used for macroeconomic management



Benefits of Accrual Accounting



Greater accountability and transparency



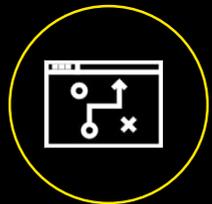
Improves consistency and comparability of reporting and accounting information



Provides better information for decision-making



Sound financial management



Improved internal processes, control and risk management



Professionalization and access to talent

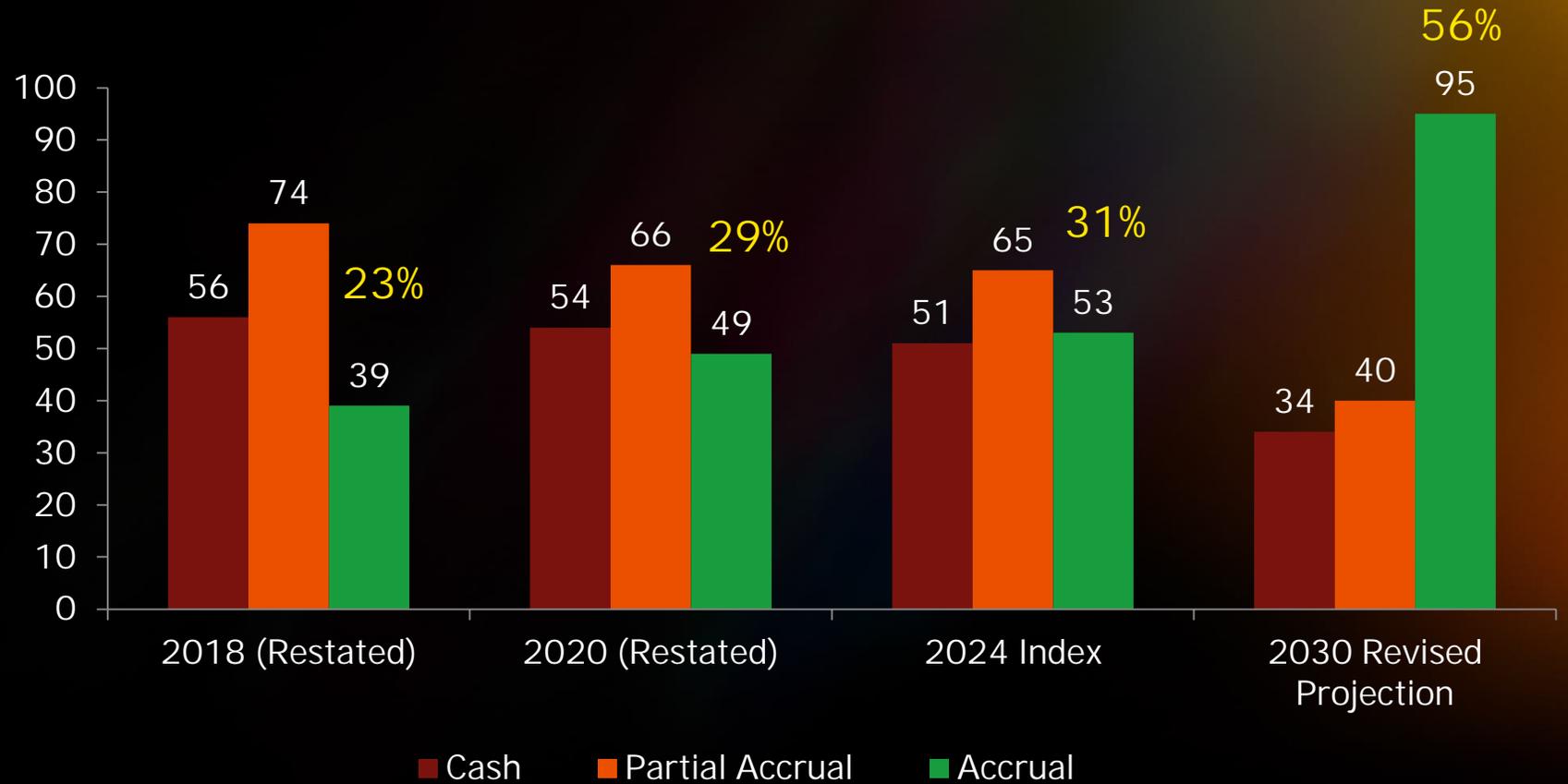


Broader economic and social advantages



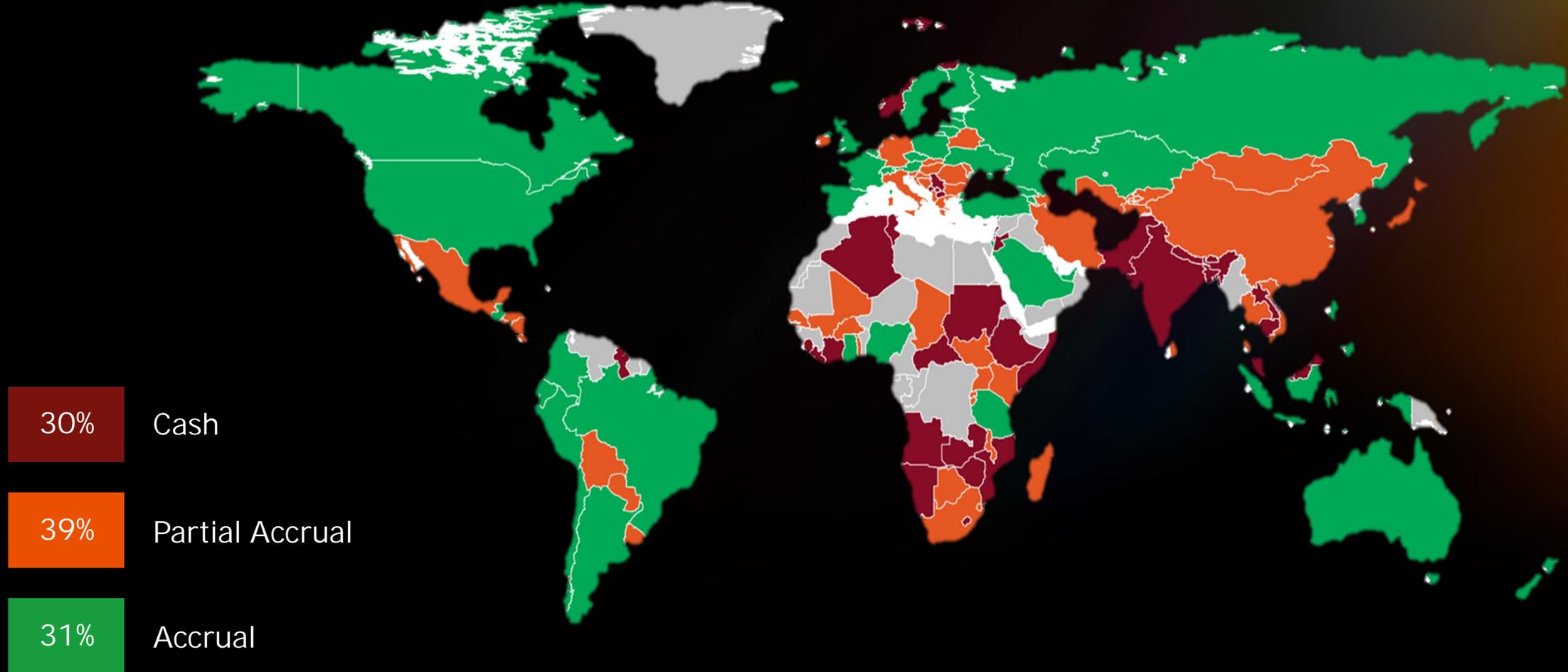
International comparability

IPSASB Adoption and Implementation | Global Results – 2025 Index Status Report



IPSAS Standards usage and influence are increasing in parallel

IPSASB Adoption and Implementation | Index Global Results – 2024 Financial Reporting Bases



IPSASB 2024 – 2028 Strategy



Strengthening Public Financial Management and sustainable development globally through increasing adoption and implementation of accrual IPSAS and International Public Sector Sustainability Reporting Standards.

DELIVERING GLOBAL STANDARDS

- Addressing Constituents' Needs
- Collaborating Internationally
- Clarifying Principles

INSPIRING IMPLEMENTATION

- Raising Awareness
- Building Alliances
- Supporting Jurisdictional, Regional & International Initiatives



New Zealand



Financial Crisis

- 1984 economic softening
- 1987 Market Crash
- 1994 default risk



Risk

- Government was bold
- Risk and cost of borrowing



Change

- Legislation to move to accrual accounting
- Enable informed decision making



Result

- Increased trust, credibility & reliability

Pathway to Adoption | Implementation Strategy

- 1 National Implementation Strategy and Plan: Dialogue and agreement between key parties – policy and SAI
- 2 Sectoral strategies and plans
- 3 Entity level strategies and plans
- 4 National, sectoral, and entity level strategies and plans all need to be consistent

PATHWAYS TO ACCRUAL

Implementing the Reform

Having identified the required individuals, an entity will need to ensure that it employs the right... The implementation strategy and plan will assist an entity to determine what is needed. For ex... the entity is already preparing its financial statements on, or partly on, an accrual basis, then it... that its finance department has most if not all of the skills required. Where an entity's existing fi... statements are based on cash, there is likely to be a greater need for capacity building.

An entity will also need to consider, in the context of the training framework and the required... competencies, the education needs of policy and decision makers and the education and/or t... needs of non-financial managers.

Where the entity is using external partners as part of its capacity building during the implemen... phase, it must ensure through appropriate monitoring that knowledge and skills are being tran... to the entity's staff. This is essential not only to the successful implementation of the project bu... the sustainability of the reforms.

SPECIFIC

PDFs

- Changing Accounting Frameworks – Canada's Experiences
354.69 kb
- La réforme des comptes de l'Etat
741.79 kb
- Good Practice Template to Public Sector Accounting Reform – Roadmap
1.65 mb
- International Public Sector Accounting Standards (IPSAS): Implementation Road Map for Africa
5.89 mb

IPSASB Adoption and Implementation | Tools to Support IPSAS Standards Implementation

PATHWAYS TO ACCRUAL

[*Pathways to Accrual*](#) is a digital platform offering guidance, templates and case studies, serving as a central hub of resources to support governments and other public sector entities plan and execute a transition from cash to accrual accounting.

Through an easy to navigate platform, [*Pathways to Accrual*](#) helps entities consider key aspects, identify critical tasks and issues, and tailor their approach to transition

IMPLEMENTING IPSAS: A GUIDE FOR TRAINERS

[*Implementing IPSAS: A Guide for Trainers*](#) equips trainers with resources to deliver effective training on the IPSAS Standards. Comprising ten modules, each with a trainer's manual and customizable slide decks, the materials focus on key areas most relevant to public sector entities transitioning to IPSAS Standards for the first time.

Updated in 2024, these materials can help in the provision of training that delivers the skills and knowledge necessary for a successful reform program.

IPSAS 33, FIRST-TIME ADOPTION OF ACCRUAL-BASIS IPSAS

The updated [*IPSAS 33, First-Time Adoption of Accrual Basis International Public Sector Accounting Standards*](#) enhances the user friendliness of the first-time adoption standard by improving navigation, clarifying core principles, and providing additional implementation guidance.

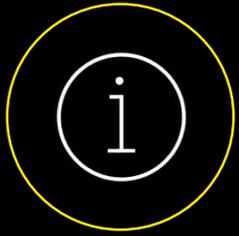
IPSASB'S STANDARDS AND PRONOUNCEMENTS

The [*Handbook of International Public Sector Accounting Pronouncements*](#) is the primary authoritative source of international generally accepted principles for public sector entities. It also includes [*The Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities*](#).

IPSASB APPLICATION GROUP

Users can submit issues encountered when applying IPSASB standards to specific transactions or events. Submitting issues to the [*IPSASB Application Group*](#) (IAG) will help ensure IPSAS reflect evolving practice and remain practical and understandable for everyone.

Key Success Factors



Support



Commitment



Budget



Skills



Needs



Change Support



Thank you
Questions

EY | Building a better working world

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All in to shape the future with confidence.

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