

**UNCTAD-Intergovernmental Working Group of Experts on
International Standards of Accounting and Reporting**

Workshop on practical implementation of IPSAS

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Morning Session

Presentation

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IPSAS – a SAIs perspective

Bernhard Schatz, Austrian Court of Audit (ACA)

UNCTAD IPSAS Workshop, 31th of
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IPSAS Developments

- New standards and projects in development in addition to convergence projects.
- Closing the gaps using the CF creates a high quality standard to audit against for public sector specificities
- Audit has to take capacity issues in reporting entities into account
- Proof of principle to be delivered in audit, has to feed back into standard setting

Conceptual Framework

- Non authoritative, but very helpful
- Serves as a perfect shoehorn to understand environment of audited reporting entity
 - Does the statement help making decisions and being accountable?
 - Is the information presented relevant, faithful, understandable, timely, comparable, verifiable and does it respect materiality and cost benefit considerations?
 - Are all events in the past that led to material, controlled resources or present obligations and can be measured reliably reflected on the balance sheet?
 - Do the measurement basis used reflect the measurement objective?
 - Is the information selected properly located and organized to be understood?

Key lessons in practical implementation of IPSAS

- Is rather a marathon than a sprint
 - Capacity building is needed in all areas
 - Close cooperation with a mutual understanding of the overarching goal is important:
- ✓ Manage processes rather than payments



Thank you for your attention!