

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

**Workshop on the practical implementation of International Public Sector
Accounting Standards**

Tuesday, 3 November 2015
Room XVIII, Palais des Nations, Geneva
Morning Session

**Current status of standard-setting of International Public
Sector Accounting Standards (IPSAS) and priority areas for
further development**

Presented by

Lewis Hawke
Head of Secretariat
Public Expenditure and Financial Accountability

*This material has been reproduced in the language and form as it was provided.
The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.*

UNCTAD-ISAR Workshop: Practical implementation of IPSAS

Lewis Hawke
Head of PEFA Secretariat

3 November 2015

Founded through a partnership of international development agencies in 2001



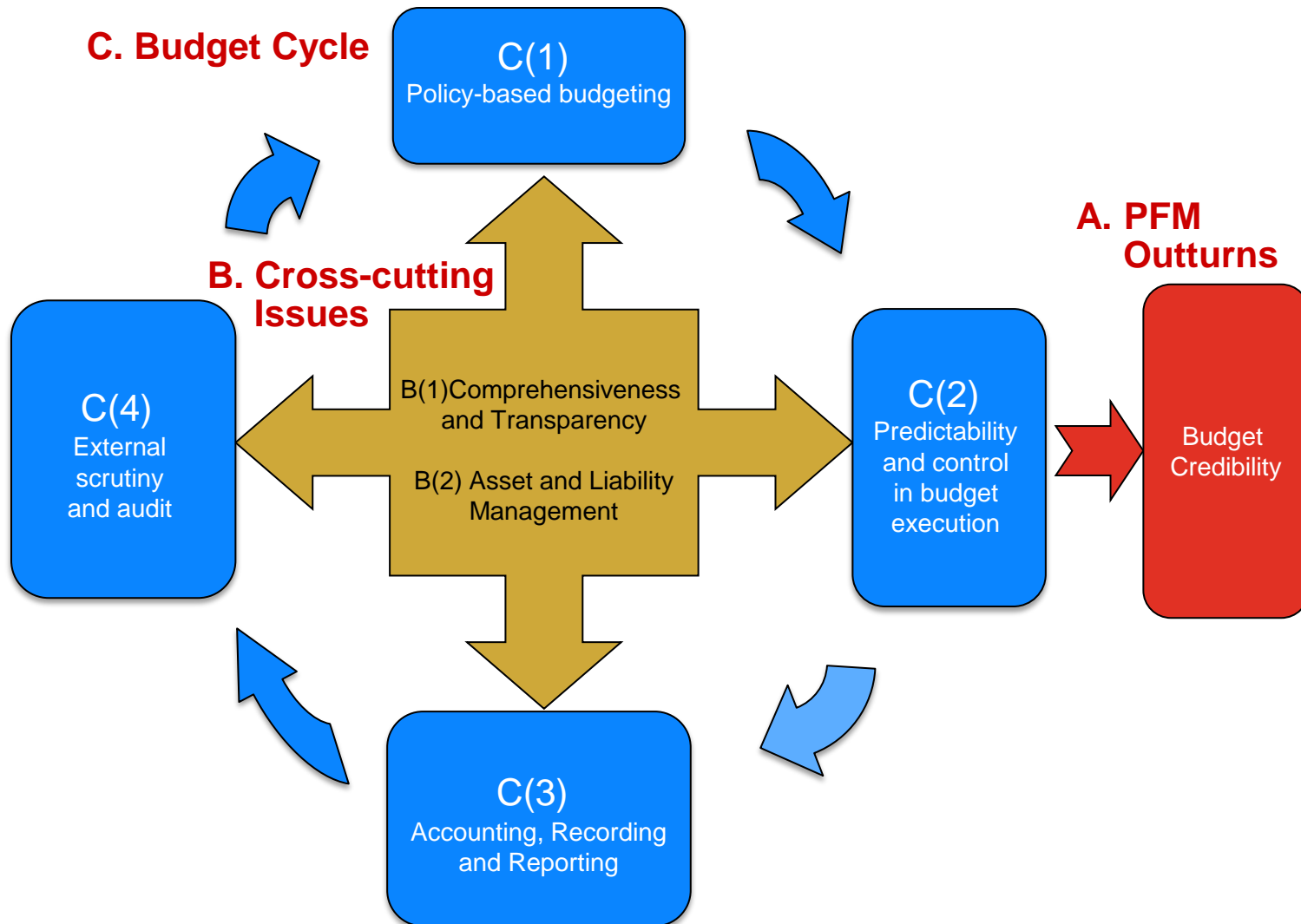
General features of PEFA

- **Assesses performance** of a country's PFM
 - *Fiscal strategy, budget credibility, transparency, financial control, management information, accountability etc.*
- **Examines capacity** for *fiscal discipline, efficient resource allocation, efficient service delivery*
- **Quantitative ratings** for 90 performance dimensions

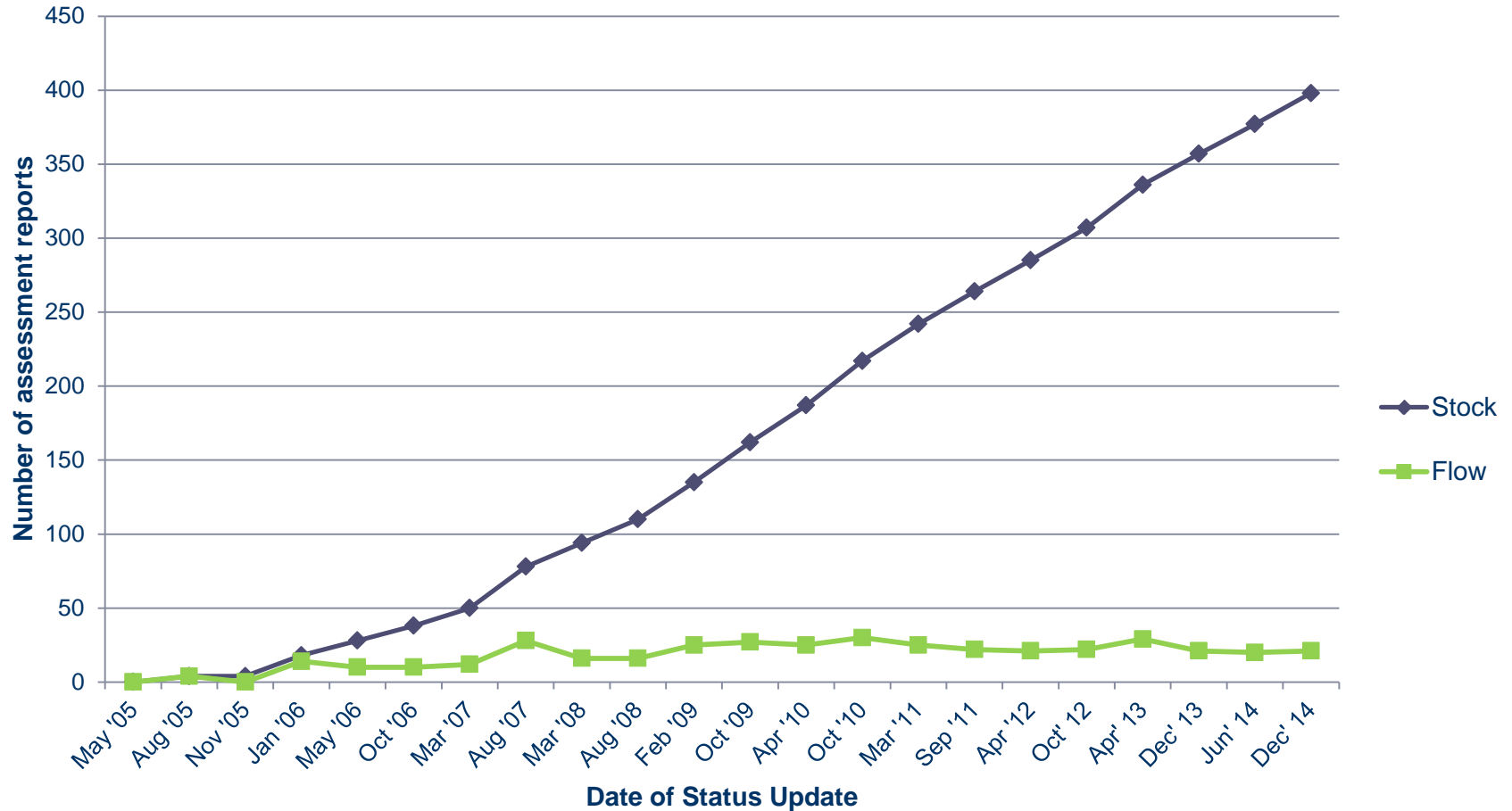
It does **not**:

- Assess causes for good or poor performance
- Assess government policies

Overview



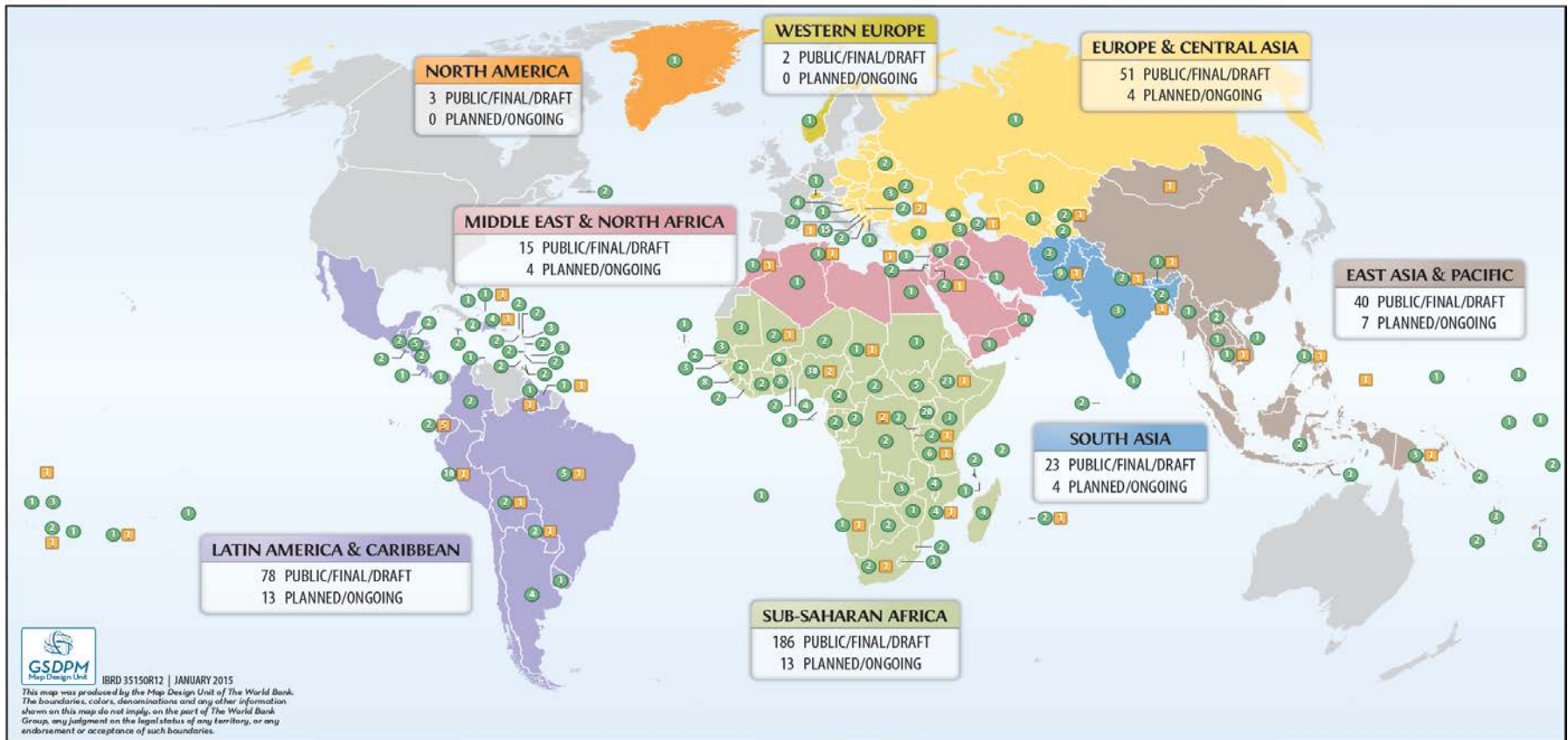
Completed assessments



PEFA assessments map

PFM ASSESSMENTS BASED ON THE PEFA FRAMEWORK
STATUS DECEMBER 14, 2014

- 398 DRAFT/FINAL/PUBLIC
- 45 PLANNED/ONGOING

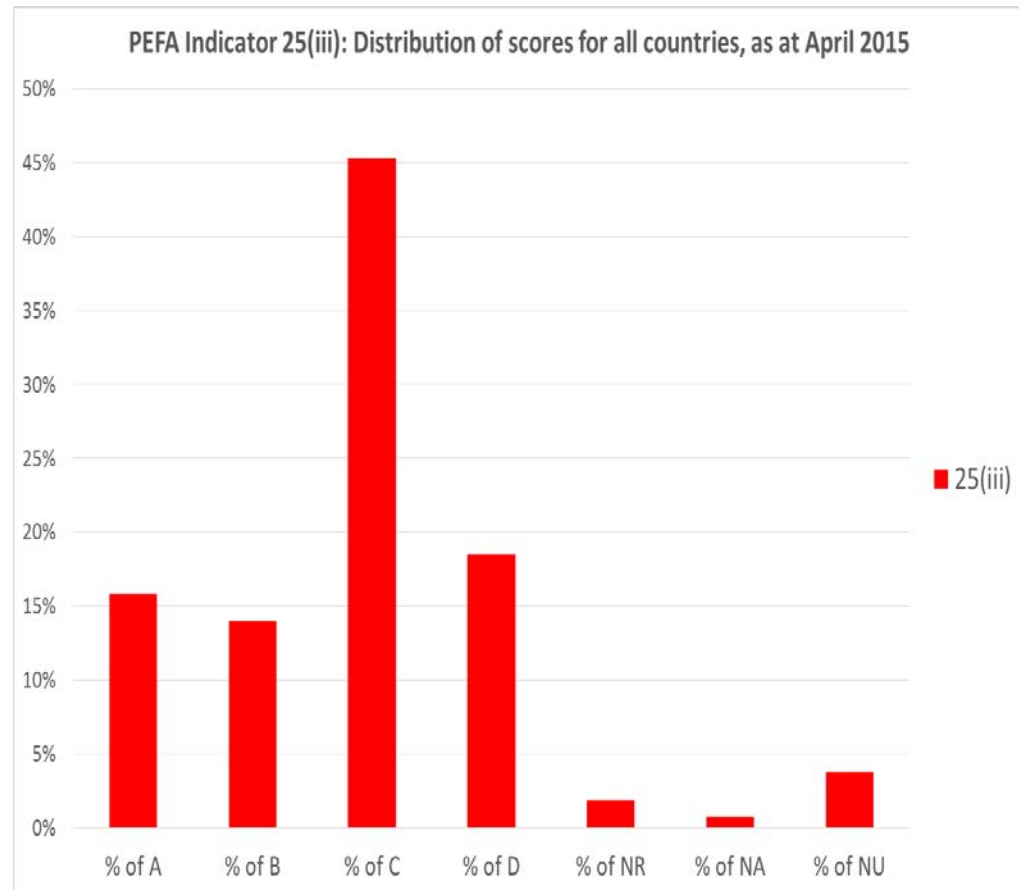


Accounting, recording and reporting

Indicator	Description
25. Quality and timeliness of annual financial reports	<p><i>i. Completeness of financial statements:</i></p> <p>A. Consolidated statement prepared annually with full information on revenue, expenditure, financial assets and liabilities</p> <p>B. Consolidated statement with few exceptions</p> <p>C. Consolidated statement for revenue and expenditure</p> <p>D. Consolidated statement not produced annually</p>
	<p><i>ii. Timeliness of submission of financial statements</i></p> <p>A. Statement submitted for external audit within 6 months of end year</p> <p>B. Statement submitted for external audit within 10 months of end year</p> <p>C. Statement submitted for external audit within 15 months of end year</p> <p>D. Statement not submitted for external audit within 15 months of end year</p>
	<p><i>iii. Accounting standards used</i></p> <p>A. IPSAS or corresponding national standards applied for all statements</p> <p>B. IPSAS or corresponding national standards applied for some statements</p> <p>C. Statements presented in a consistent format with some disclosure of accounting standards</p> <p>D. Statements <u>not</u> presented in a consistent format or no disclosure of accounting standards</p>

Overall results from 10 years of PEFA

- 30% of countries use IPSAS or corresponding national standards
- 45% of remaining countries disclose some accounting standards
- 10% did not rate this indicator
- High correlation between countries with comprehensive financial statements and application of accounting standards



Change in score for accounting standards between assessments

- Successive assessments in 80 countries
- 19% increase in score
- 60% no change in score
- 21% decrease in score

