Interpretation and Application of IPSAS

Caroline Aggestam-Pontoppidan
Isabelle Andernack
## CONTENTS

*Foreword*  
*Acknowledgements*  
*About the Authors*  
*List of IPSAS with Corresponding IFRS*  
*List of IPSAS with Brief Description*  
*Disclaimer*

### Part 1 Introducing Public Sector Accounting
1. *Introduction*  
2. *Why Converge Public Sector Accounting Practices?*  
3. *The IPSASB*

### Part 2 Accrual-Based IPSAS
4. *The IPSASB Conceptual Framework and Key Accrual Accounting Concepts*  
5. *Financial Statements*  
6. *Disclosure Standards*  
7. *Long-Term (Non-Current) Assets*  
8. *Current Assets*  
9. *Service Concession Arrangements: Grantor*  
10. *Leases and Leasing Arrangements*  
11. *Revenues and Expenses*  
12. *Employee Benefits, Social Benefits, and Other Liabilities*  
13. *Provisions and Contingencies*  
14. *Budget Reporting*  
15. *Financial Instruments*  
16. *Consolidations and Strategic Investments*  
17. *Specific Standards: Accounting for Agriculture and Accounting in Hyperinflation Economies*  
18. *Recommended Practice Guidelines (RPGs)*

### Part 3 Cash-Based IPSAS
19. *Cash Basis IPSAS*
<table>
<thead>
<tr>
<th>Part 4</th>
<th>Making the Transition to IPSAS and Closing</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>Making the Transition to IPSAS</td>
</tr>
<tr>
<td></td>
<td>Conclusion</td>
</tr>
</tbody>
</table>

*Annex 1: Brief Description of IPSAS* 409

*Annex 2: Key Characteristics of Public Sector Entities* 413

*Annex 3: Employee Benefits: An Overview of the Key Principles* 415

*Annex 4: Appendix to Chapter 21. Transition to IPSAS. Case Example: Iceland IPSAS Implementation Plan* 417

*Bibliography* 425

*Index* 431