

Pem Pal Ljubljana

Group Discussion
Group 3

Defining Entities who Publish IPSAS compliant Financial Reports

In General two approaches

- Administrators of Funds (i.e. Line ministries) – ensuring at the same time availability of the information on financial flows of every subordinated organization if subject of interest
- All Budget Entities (all may not be audited)

Both approach acceptable as long as accountability and transparency guaranteed

Defining Entities who Publish IPSAS compliant Financial Reports

The decision depends on several points:

- Who are the main users of the information: general public, politicians, media . . .
- Costs and workload: (Number of BOs varies from 330 to 300 000)

Major problems

- Costs
- Large number of Entities
- Capacity
- Absence of proper information systems

Consolidated Reports for the whole government shall be published

- Some countries have committed to publish consolidated reports acknowledging the difficulties at the same time - Long run goal!!!
- Others have not taken decision

Consolidated Reports for the whole government shall be published

Problems

- Different Accounting standards for Real Sector and Financial Sector
- Different Accounting Base for Government Sector and GBEs
- Costs

