



PULSAR Financial Reporting Community of Practice - Working Group meeting

Winterthur, 3-4 June 2019

EPSAS update

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Current activities

1. Supporting the modernisation of public accounting systems on an accruals basis in the Member States
2. Drafting the concrete technical proposal on EPSAS including the EPSAS conceptual framework (Technical work)
3. Impact assessment and supporting impact studies
4. Communication with stakeholders

1. Support for voluntary accruals implementation

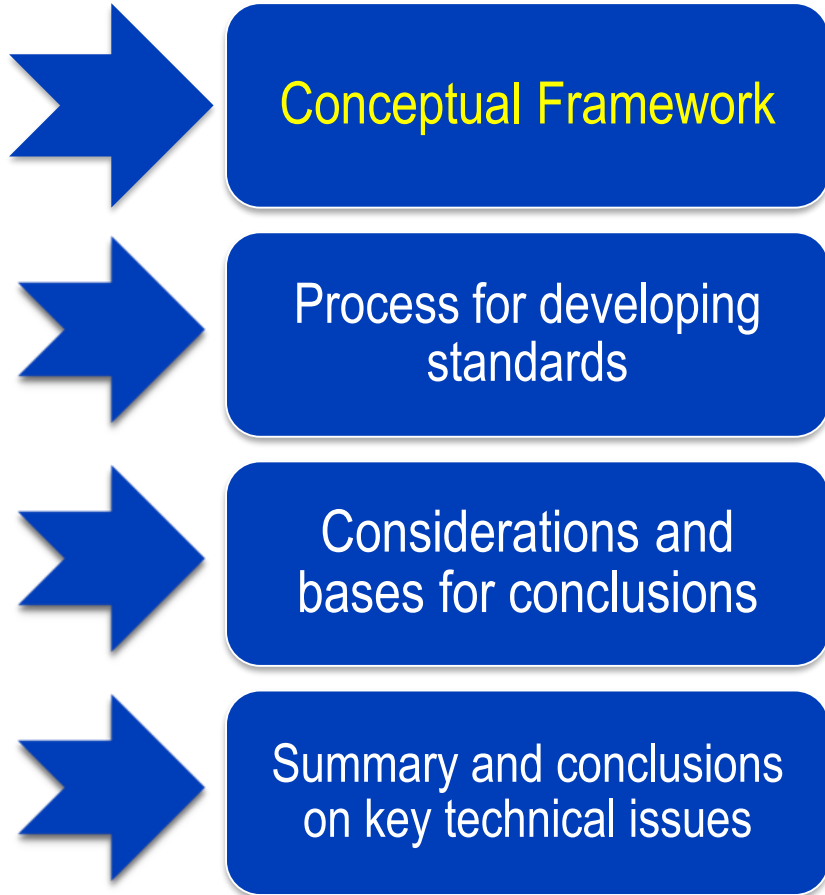
- Since 2014, 13 projects co-financed by Eurostat in eight MSs:
 - **DE (Hesse), ES (Cantabria), IT, CY, HU, MT, AT (Burgenland, Salzburg and Oberösterreich) and PT**
- Since 2017, complemented by financial support provided by Structural Reform Support Service (SRSS) for growth-enhancing reforms in the MSs to achieve sustainable investment, growth and job creation:
 - **Financial support for various public financial management reforms, including public sector accruals accounting**

2. EPSAS Working Group

- MSs public sector accounting experts and observers
- 2x a year; 8th WG meeting 13-14 May 2019, Rome
- Main discussion points in the WGs:
 - Progress reports from Eurostat and SRSS grant beneficiaries
 - EPSAS framework (Technical proposal, Progress report, OC-Statements, Measurement basis, Impact studies)
 - Follow up on EPSAS Issues papers

Technical proposal on EPSAS

Impact assessment



2. EPSAS CF - contents

- I. General Purpose Financial Reports under the EPSAS
- II. Qualitative Characteristics, Application Principles, Constraints
- III. Definition of Elements
- IV. Recognition and Derecognition of Elements
- V. Measurement
- VI. General Purpose Financial Statements
- VII. Public Sector Reporting Entity

2. EPSAS issues papers

2016 - 2017

- Small and less risky entities
- Options in IPSAS
- Taxes
- Heritage
- Employee benefits
- Social benefits
- Infrastructure assets
- Segment reporting
- Military assets
- Social contributions

2017 - 2018

- Intangible assets
- Charts of Accounts
- Disclosures
- Provisions, contingent assets & liabilities, fin. guarantees
- Loans and borrowings
- Discount rates
- Grants and other transfers
- Notion of control
- Consolidation of FS
- Concession arrangements

3. EPSAS impact studies

PwC
2013-2014

- Cost and benefits

EY
2015-2017

- Cost of non-EPSAS
- Update on reforms in MSs
- Impact on EC priorities

PwC
2016-2018

- Lessons learnt
- Capacity issues
- Financial audit and control
- Measurement of transparency

Next steps for 2019

Building on the work programme 2018:

- Further and additional support for the modernisation of public accounting systems
- Follow up on EPSAS technical proposal and preparations for future EPSAS standards
 - next EPSAS WG: November 2019
- Where necessary, further analysis of impact considerations
- Continuing communication with stakeholders

Thank you !

European Commission – Eurostat – EPSAS:

<https://ec.europa.eu/eurostat/web/epsas/>

EPSAS WG documents, Issues papers and Impacts studies are publically available here

CIRCABC depository:

<https://circabc.europa.eu/w/browse/18db61bc-6649-44b3-af14-17fcd1c1216c>