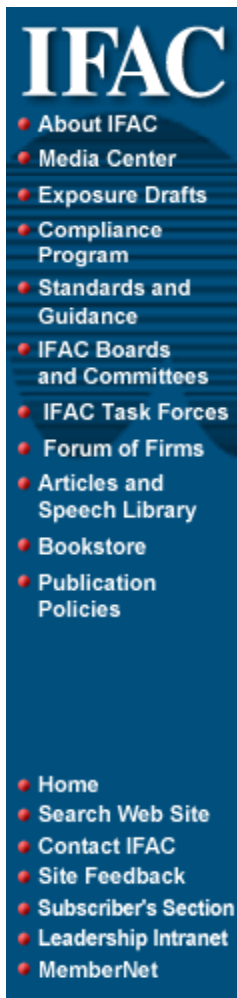


April 01, 2006

IFAC : [News & Events](#) : Latest News

## News & Events

### Latest News

FOR IMMEDIATE RELEASE  
 For Further Information  
 Helene Kennedy + 1-973-394-9256  
 (Mobile) + 1-917-254-6706  
[helenekennedy@ifac.org](mailto:helenekennedy@ifac.org)  
 Bryan Hall + 1-212-471-8719  
[bryanhall@ifac.org](mailto:bryanhall@ifac.org)

### IFAC's Public Sector Accounting Standards Board Issues New Paper on U.S. Transition to Accrual Accounting

(New York/March 30, 2006) -- To provide greater transparency and information in their financial reports, an increasing number of governments and other public sector entities are moving to adopt the accrual basis of accounting. The International Public Sector Accounting Standards Board (IPSASB) of the International Federation of Accountants (IFAC) has released an information paper on the experiences of the United States (US) in its transition to accrual accounting, entitled [The Road to Accrual Accounting in the United States of America](#).

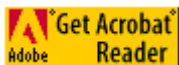
"Adoption of accrual-based accounting by public sector entities increases the accountability and transparency of their financial reports and provides better information for planning and management purposes. This paper provides valuable insights for jurisdictions currently in the process of migration from the cash basis to the accrual basis or those considering adoption of the accrual basis," says IPSASB Chairman Philippe Adhémar.

The challenges for entities moving to the accrual basis include both development and implementation issues. They also include the establishment of appropriate institutional arrangements and mechanisms to promote, manage and assist in the transition. The IPSASB paper notes the development of administrative arrangements for formal standards setting at the local, state and federal government levels in the US and highlights key factors shaping the standards-setting structure. It also provides input on the US federal government reporting model.

The paper was prepared by David Bean, Director of Research and Technical Activities at the Governmental Accounting

Sign up to get  
IFAC eNews

Sign Up!



Standards Board (GASB) and technical advisor to the US member on the IPSASB, and staff at the GASB.

*The Road to Accrual Accounting in the United States of America* can be downloaded free-of-charge from the IFAC online bookstore at <http://www.ifac.org/store>.

IFAC is the worldwide organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. Its current membership consists of over 160 professional accountancy bodies in 120 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. In addition to setting international public sector financial reporting standards through the IPSASB, IFAC, through its independent standard-setting boards, sets ethics, auditing and assurance, and education standards. It also issues guidance to encourage high-quality performance by professional accountants in business.

---

Copyright © International Federation of Accountants. All rights reserved.  
Any person accessing this site agrees to the [Terms of Use](#).

IFAC | 545 Fifth Avenue, 14th Floor | New York, NY 10017 | V: +1 (212) 286-9344 | F: +1 (212) 286-9570