



### Regional: Public Sector Accounting Standards (Fifth Phase)

Project Name	Public Sector Accounting Standards (Fifth Phase)				
Project Number	47161-001				
Country	Regional				
Project Status	Closed				
Project Type / Modality of Assistance	Technical Assistance				
Source of Funding / Amount	<table border="1"> <tr> <td colspan="2"><b>TA 8542-REG: Public Sector Accounting Standards (Fifth Phase)</b></td> </tr> <tr> <td>Technical Assistance Special Fund</td> <td>US\$ 300,000.00</td> </tr> </table>	<b>TA 8542-REG: Public Sector Accounting Standards (Fifth Phase)</b>		Technical Assistance Special Fund	US\$ 300,000.00
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Technical Assistance Special Fund	US\$ 300,000.00				
Strategic Agendas	Inclusive economic growth				
Drivers of Change	Governance and capacity development Partnerships				
Sector / Subsector	<b>Public sector management</b> - Public expenditure and fiscal management				
Gender Equity and Mainstreaming					
Description	<p>TA Description: ADB has been providing regional technical assistance (TA) to the IPSASB since 1997 (in four phases ). IFAC has requested ADB and its other development partners (see section 16 below) to continue financing its ongoing initiative of IPSAS development. Recognizing the fact that developing a high quality financial reporting standard is a long term process, the developing partners continue to support IPSASB, along with IFAC which remains the largest funder. The TA aims (i) to facilitate, in the long run, accounting policy reform, accountability and capacity strengthening of DMC; and (ii) to improve the public sector accounting system. Improvements in the public sector accounting standards would be instrumental for DMCs to achieve good governance. This is consistent with the ADB Strategy 2020 and its development agenda on good governance, anticorruption and an enhanced government financial management system.</p> <p>Following the successful completion of the first four phases of the RETA, the proposed TA will be used to support IPSASB's work program for 2013 to 2015, with high priorities assigned to the new and ongoing critical public sector projects of the standard-setting activities. The draw downs are proposed in three equal tranches over the TA period.</p> <p>a. Link to Country Partnership Strategy/Regional Cooperation Strategy: Due to the special nature of the TA, there is no direct link to the Regional Cooperation Strategy.</p> <p>b. Impact Expected impact of this TA is to improve public financial reporting and management in ADB DMCs as they adopt or make significant progress in adopting IPSAS.</p> <p>c. Outcome Expected outcome is significant progress on issuing a comprehensive set of IPSAS available for adoption by public sector entities in the DMCs. This will lead to the development of high quality public accounting standards that will strengthen transparency of government financial reporting.</p> <p>d. Outputs Issuance of finalized IPSAS, Exposure Drafts and Consultation Papers for discussion, especially those that are considered critical projects. Progress in the development of public sector conceptual framework and issuances of guidance and other resources to aid the implementation of IPSAS.</p>				
Project Rationale and Linkage to Country/Regional Strategy					
Impact	Improved public sector financial reporting management and enhanced accountability and transparency in public sector financial reporting and accounting systems				

### Project Outcome

Description of Outcome	Adoption of IPSAS or IPSAS based accounting framework by DMCS
Progress Toward Outcome	
<b>Implementation Progress</b>	
Description of Project Outputs	Development and enhancements of accrual basis IPSAS Development of public sector conceptual framework Development of long-term capacity building programs to strengthen accountancy profession
Status of Implementation Progress (Outputs, Activities, and Issues)	
Geographical Location	

## Summary of Environmental and Social Aspects

Environmental Aspects	
Involuntary Resettlement	
Indigenous Peoples	
<b>Stakeholder Communication, Participation, and Consultation</b>	
During Project Design	
During Project Implementation	

## Responsible Staff

Responsible ADB Officer	Hwang, Hyun Woo
Responsible ADB Department	Controller's Department
Responsible ADB Division	Office of the Controller
Executing Agencies	<i>International Federation of Accountants</i> 535 Fifth Avenue, 26th Floor New York, New York 10017-3610 U S A

## Timetable

Concept Clearance	15 Nov 2013
Fact Finding	16 Sep 2013 to 03 Oct 2013
MRM	-
Approval	10 Dec 2013
Last Review Mission	-
Last PDS Update	13 Dec 2013

## TA 8542-REG

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
10 Dec 2013	18 Feb 2014	18 Feb 2014	31 Oct 2016	-	-

Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
300,000.00	0.00	0.00	0.00	4,586,500.00	1,957,500.00	6,844,000.00	10 Dec 2013	300,000.00

Request for Information

<http://www.adb.org/forms/request-information-form?subject=47161-001>

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