



**6th meeting of the Working Group EPSAS  
7-8 May 2018 – Luxembourg**

# **Summary considerations: First Ten EPSAS Issues Papers**

**Directorate C: National Accounts, Prices and Key Indicators**

**Task Force EPSAS – European Public Sector Accounting Standards**

# EPSAS Issues Papers

This document summarises:

- The conclusions drawn by the contractor in each of the first ten EPSAS Issues Papers
- A summary of the discussion at the Working Group and feedback provided by (usually a relatively small number of) delegates after the WG meeting, and
- The tentative conclusions drawn by Eurostat after the discussion at the WG meeting when the IPs were presented.

# Guidance for future EPSAS standard-setting

Conclusions, and the analyses on which they were based, will be used to inform future discussions of EPSAS standards and/or guidance.

Eurostat intends to develop “Guidance for future standard-setting” to accompany the future EPSAS technical proposal.

Delegates are invited to take note and to highlight any further considerations they have for developing the “Guidance for future standard-setting”.

# EPSAS Issues Papers 1-5

- IP 1: Relief for smaller and less risky entities from financial reporting requirements under the future EPSAS
- IP 2: Approach for narrowing down of options within IPSAS
- IP 3: Accounting treatment of taxes with a view to financial reporting requirements under the future EPSAS
- IP 4: Accounting treatment of heritage assets with a view to financial reporting requirements under the future EPSAS
- IP 5: Accounting treatment of social benefits with a view to financial reporting requirements under the future EPSAS

# EPSAS Issues Papers 6-10

- IP 6: Accounting treatment of employee benefits (pensions) with a view to financial reporting requirements under the future EPSAS
- IP 7: Accounting treatment of infrastructure assets with a view to financial reporting requirements under the future EPSAS
- IP 8: Segment reporting under the future EPSAS
- IP 9: Accounting treatment of military assets with a view to financial reporting requirements under the future EPSAS
- IP 10: Accounting treatment of social contributions with a view to financial reporting requirements under the future EPSAS

## IP 1 – SLREs – Key issues

- Proceed with simplified and reduced accounting and/or reporting requirements?
- Possibly exclude micro entities from the scope of EPSAS.

Take into account:

- Materiality and complexity of the transactions (Indicators?)
- Impact in smaller Member States where many small entities
- Impact on reporting under ESA

## IP 2 – Options in IPSAS

- For comparability, EPSAS should aim to limit options as far as possible
- For each of the options in IPSAS, it needs to be considered individually what could be a suitable approach for narrowing down of options, taking into account the purpose of the option
- Implicit options (e.g. the determination of discount rates, use of professional judgement) could also have a significant effect on EPSAS financial statements

Take into account:

- Impact on reporting under ESA

## IP 5 – Social benefits

- EPSAS should be informed by wide-ranging stocktaking of practices in the MSs, specific debate by the MSs of the ways forward and their likely impacts, as well as by the IPSASB's own analyses, consultations and conclusions

Take into account:

- Scope of social benefits proposals developed by IPSASB differs from scope in ESA. Impact on reporting under ESA



## ***European Commission (Eurostat) Task Force EPSAS:***

<http://ec.europa.eu/eurostat/web/government-finance-statistics/government-accounting>

## ***CIRCABC depository:***

<https://circabc.europa.eu/w/browse/8b9f731d-4826-4708-9069-5f65a9edc9bf>