

Sample IPSAS implementation road
map based on the national IPSAS
Implementation Road map

- Secure Senior-executive level sponsorship
- Form IPSAS implementation project team
- Engage consultants and experts
- Identify key gaps between current national reporting framework and IPSAS.
- Consider impact on regulatory/statutory and tax reporting
- Understand the financial and business impacts of IPSAS conversion.
- Determine possible actions to mitigate volatility of results under IPSAS (within constraints of current rules).
- reporting requirements
- Financial impact understood too late; insufficient time to study alternatives/mitigate actions.
- Identify Transition adjustments
- Prepare IPSAS opening SFP 2009/2010
- Set Up a rigorous change management

- Prepare comparative figures
- Assess the systems and process impacts on financial reporting and consolidation systems.
- Determine changes required to source systems to provide the additional data.
- Implement new procedures to support your business under IPSAS reporting.
- Equip Principal key People
- Secure buy-in and support from the business.
- Establish a broad communication plan.
- Plan for adequate training/knowledge transfer.

- Produce first sets of financial statements based on IPSAS
- Have it audited
- Submit the financial report along with the audit report to AABE within 20 days of signing of the financial statement