



## Proposed Recommendations Document:

### 1.25 Relationship between SNA and IPSAS/IFRS

#### Summary Details

<b>Links to Related Guidance/Discussion/Issue Notes and Latest Manuals:</b> <a href="#">Action Point 5: Recommendations to Resolve Minor Action Points</a> <a href="#">Draft 2025 SNA</a> and <a href="#">Draft BPM7</a> <sup>1</sup>	
<b>Global Consultation(s):</b>	Not applicable
<b>Discussions at the Advisory Expert Group on National Accounts (AEG) / Balance of Payments Committee (BOPCOM) Meeting(s):</b>	AEG: <a href="#">March 2023</a>
<b>Discussions at GFSAC Meeting(s):</b>	To be determined
<b>Summary of Proposed Recommendations:</b>  The proposed recommendation is to review the relationship between GFS and International Public Sector Accounting Standards (IPSAS) under the GFSM Update research project 2.27 ( <i>Relationship between GFS and IPSAS</i> ).  More information on GFSM Update research project 2.27 and all other GFSM Update research projects can be found <a href="#">here</a> .	

#### Background and Issues

1. Action point A.5 of the SNA update was to include text on the broad alignment, as well as significant differences, between the SNA, IPSAS, and International Financial Reporting Standards (IFRS). To this end, the draft 2025 SNA discusses the relationship between national accounts and other international macroeconomic statistics standards (Annex 1), as well as accounting standards such as the IPSAS (at the end of Chapter 30) and IFRS (at the end of Chapter 28).
2. Research project 2.27 (*Relationship between GFS and IPSAS*) of the GFSM 2014 update will review and expand Appendix 6 of the GFSM 2014 to provide further guidance on the conceptual and presentational differences between IPSAS-based accounts and GFS.

<sup>1</sup> Links are to the “white cover” versions of the 2025 SNA and BPM7. While technically still considered draft only editorial amendments will be made between these versions and the final versions.

### Proposed Recommendations

3. Review the text on the relationship of the national accounts with the accounting standards in the draft 2025 SNA and incorporate as part of the GFSM Update research project 2.27 (*Relationship between GFS and IPSAS*).

### Rationale for Proposed Recommendations

4. The proposed recommendation acknowledges the need for further research and elaboration of the relationship between IPSAS and GFS, which is to be achieved through the preparation of a discussion note under GFSM Update research project 2.27 (*Relationship between GFS and IPSAS*).