



GFS Notice of Decision

1.25 Relationship between SNA and IPSAS/IFRS

GFS Notice of Decision¹:

The relationship between GFS and International Public Sector Accounting Standards (IPSAS) will be researched through the GFSM Update research project 2.27 (*Relationship between GFS and IPSAS*). Within the same research project consideration will be given to also highlighting key differences between GFS and the International Financial Reporting Standards (IFRS).²

More information on GFSM Update research project 2.27 and all other GFSM Update research projects can be found [here](#).

GFS Related Documents:

GFS Proposed Recommendations Document	GFSM PR 1.25
GFS Discussion Note	Not applicable
GFS Global Consultations	April 2025
Discussions at GFSAC Meeting(s)	May 2025
SNA/BPM Related Documents:	
Guidance/Issue Note	SNA/BPM Action Point 5
Global Consultation(s)	Not applicable
Discussions at the AEG/BOPCOM³ Meeting(s)	AEG: March 2023

¹ The final language used in the updated GFSM will be subject to review during the manual drafting phase to ensure consistency throughout the updated GFSM.

² The PR did not explicitly mention this, but in response to feedback from the global consultation this interlinkage has been made explicit.

³ AEG = Advisory Expert Group on National Accounts, BOPCOM = Balance of Payments Committee