

International Federation of Accountants

Models of Reporting: Introduction to Session

**Joint OECD-IPSASB Seminar on the Long-Term
Sustainability of Public Finances**

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Purpose of session

- Briefly introduce the 3 models considered in Consultation Paper
- Allow Bob Dacey and Tim Youngberry to develop their views on the models and their practical experience of them
- Stimulate some views from different professions on feasibility and risks of the models
- Are models complementary?

Models in CP for reporting long-term fiscal sustainability reporting in GPFs

- **Model One: Additional statements providing details of projections:**
 - **US Statements of Social Insurance**
 - **Federal Accounting Standards Advisory Board: SFFAS 36, “Reporting Comprehensive Long-Term Fiscal Projections for the U.S. Government”.**
- **Model Two:** Summarizing projections in narrative reporting
 - **US Citizens Guide**
- **Model Three:** Cross-references in GPFs to other reports addressing long-term fiscal sustainability
- *IPSASB Preliminary View that Models 1 & 2 appropriate*