

# Sharing experiences

## Task Force on Accounting Standards Meeting

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UN Secretariat  
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**IPSAS**  
Benefits the UN

- Tenth and Final IPSAS Progress Report was published (A/72/213)
- Winding down of IPSAS project & related reduction of IPSAS resources
- Need for the Accounts Division to coordinate activities with the Umoja team for:
  - Support of Umoja rollouts
  - Testing of continuous improvements
- Training and skills management

- ❑ Asset capitalization and disposal issues. Residual value of assets (fully depreciated) challenged. Standard costing of capitalization challenged (real estate at DRC and % mark up for associated costs)
- ❑ Scope of conditional revenue arrangements (not just FAFA) challenged though in substance no other arrangements qualify based on history
- ❑ Discounting of long term AR for multi year contributions was done in 2016 based on BoA recommendation
- ❑ Advances to IPs arising from conditional revenue arrangements to be structured to retain control instead of full expensing at y/e (mirror conditionality to non exchange expenses side)
- ❑ Review during the year and at y/e open commitments to reduce the “release” of unnecessarily retained ULOs after y/e
- ❑ Census data to actuaries was not accurate, needed to adjust FS