

Accounting standard setting

The objectives of accrual accounting

- Accrual accounting: What for?
- Financial statement users

The background of accounting standard setting

- Traditions
- National context
- A device among others

The standard setter

- The body dedicated to accounting standard setting
- The issue of legitimacy and accountability
- The issue of independence
- Scope
- Specific features of the public sector

Working method (1/2)

- The fear of the blank page
 - Which standard to write first?
- Which accounting texts may constitute references?
 - Adoption, Adaptation, Creation, Development
- The analysis of a new topic:
 - Work plan, projects selection,
 - The work process : top- down or bottom up ?
 - The relationships with the preparers, the users, the auditors

- Drafting accounting standards : several choices
 - Objectives
 - Qualitative characteristics
 - Constraints

- Definitive choices or temporary choices?
 - Accounting standard setting : a linear process or a circular process?
 - Effective dates and transition, First time application requirements
 - The time for interpretation.

The issue of the specific features

- Specific features of the public sector
 - The identification of such specific features (national organisations, specific operations, etc)
 - The related accounting treatment,
 - Explanations.