

INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS (IPSAS) IN MALTA

The IPSAS project in the Maltese Public Service commenced in 2012 following the establishment of an Accounting Standards Technical and Advisory Committee. An IPSAS seminar was organised by the Financial Policy and Management Directorate (Ministry of Finance) in June of that same year, followed by the engagement of the UK-based [Chartered Institute of Public Finance and Accountancy \(CIPFA\)](#) in 2013. The Maltese Authorities engaged CIPFA to provide a 'gap analysis' for the transition to accrual accounting based on the application of IPSAS. CIPFA presented their report to the Minister for Finance in November 2013.

The CIPFA report was followed by the formation of the IPSAS Project Board and the IPSAS Project Team.

The IPSAS Project Board, chaired by the Ministry for Finance, is composed of members from the Ministry, the Internal Audit and Investigations Department (IAID), the National Statistics Office (NSO), Treasury and the National Audit Office (NAO) as observers. The IPSAS Project Team is composed of members from the Treasury Department, the Ministry of Finance, and National Statistics Office.

[IPSAS as adopted by the Maltese Government](#)