

Phase	Description	Target start date	Target finish date
1. Agree action plan and initiate actions			
	1.1 Form Georgian Public Sector Accounting Standards Board (GPSASB)	01.02.2010	01.03.2010
	1.1.1 Identify membership	01.02.2010	01.03.2010
	1.1.2 Define role, authority, terms of reference	01.02.2010	01.03.2010
	1.1.3 Plan work programme (see also Pilot)	01.02.2010	01.03.2010
	1.1.4 Establish Secretariat and technical support	01.02.2010	01.03.2010
	1.1.5 Create a website for publishing IPSAS, decrees, guidance notes, training materials and other public information in relation to public sector accounting	01.03.2010	01.06.2010
	1.1.6 Establish hotline and helpdesk	01.08.2010	01.12.2012
	1.2 Accounting Methodology Divisions made responsible for IPSAS		
	1.2.1 Identify role and responsibilities - Treasury Charter together with Ministry of Finance Decree of 11/2009 containing IPSAS Implementation Plan already assigns responsibility for IPSAS to the Accounting Methodology Department	01.01.2010	01.03.2010
	1.2.2 Plan work programme - The work programme is this document	01.01.2010	01.03.2010
	1.2.3 Provide resources and systems - The resources and systems required is implicit in this document	01.01.2010	01.03.2010
	1.2.4 IPSAS Implementation Adviser	01.06.2010	01.12.2012
	1.3 Training for staff of the Accounting Methodology Division		
	1.3.1 Provide initial training for accounting methodology staff	01.08.2010	01.06.2011
	1.3.2 Ongoing capacity-building and training	01.01.2010	01.12.2012
	1.4 Project to translate IPSAS		
	1.4.1 Finalize TOR(s) for translators and review committee	01.12.2009	01.02.2010
	1.4.2 Start tender process	01.03.2010	01.08.2010
	1.4.3 Appoint translators	01.09.2010	01.08.2011
	1.4.4 Appoint review committee members	01.09.2010	01.08.2011
	1.4.5 Agree on translation methodology and technology e.g. Metatext	01.09.2010	01.10.2010
	1.4.6 Obtain IFAC agreement and sign Memorandum of Understanding		01.11.2010
	1.4.7 Agree on glossary and key words	01.12.2010	01.02.2011
	1.4.8 Produce translation of IPSAS and complete review	01.03.2011	01.08.2011
	1.4.9 Publish translated IPSAS in hardcopy and on the website	01.09.2011	01.12.2011
	1.4.10 Establish process for maintaining translation of updates to IPSAS	01.09.2011	01.12.2012
2. Pilot modified cash basis financial statements			
	2.1 Plan structure of pilot exercise		
	2.1.1 GPSASB review of IPSAS implementation, coverage and timetable		01.03.2010
	2.1.2 Identify pilot institutions to be involved		01.04.2010
	2.1.3 Finalise package for pilot including:	01.04.2010	01.06.2010
	Definition of modified cash basis to be applied		
	Design format & content financial statements. These are likely to include:		

Phase	Description	Target start date	Target finish date
	Cash flow statement		
	Expand with information from each entity in pilot on financial assets, liabilities & flows		
	Combine (add together) entity information		
	Eliminate flows and balances between entities involved in pilot		
	Identify and include direct payment by 3rd parties (donors)		
	Prepare consolidated financial statements (cash flow + revenue statement + consolidated balance sheet)		
	Prepare reconciliation with budget		
	Obtain additional information (mandatory and non-mandatory) for financial statements		
	Identify information requirements, sources and how to be obtained		
	Prepare guidance notes and forms for completion		
	2.1.4 Communicate with all those involved in pilot and send package for pilots		01.07.2010
	2.2 Training for staff of pilot entities		
	2.2.1 Design training and identify participants	01.06.2010	01.07.2010
	2.2.2 Prepare training materials	01.06.2010	01.07.2010
	2.2.3 Deliver training and award appropriate certificates of completion to participating staff of pilot entities		01.09.2010
	2.3 Prepare pilot IPSAS modified cash basis financial statements		
	2.3.1 Pilot institutions produce package of required pilot financial statements (per 2.1.3 above) and submit to Treasury	01.09.2010	01.03.2011
	2.3.2 Document lessons learned for full implementation	01.03.2011	01.05.2011
	2.4 Prepare specification for PFMS financial statements consolidation module		
	2.4.1 Prepare specification for PFMS financial statements consolidation module	01.03.2011	01.05.2011
	3. Prepare modified cash basis IPSAS financial statements		
	3.1 Legislation enacted making IPSAS adopted by GPSASB mandatory for all non-GBE gov't entities		
	3.1.1 Initiate legislative changes to relevant laws including:		
	Budget Law		
	Law governing LEPLs		
	Other Laws		
	3.1.1.1 Draft TORs for Legal and Accounting Advisers	01.02.2010	01.03.2010
	3.1.1.2 Engage Legal Adviser	01.05.2010	01.08.2010
	3.1.1.3 Engage Accounting Adviser	01.05.2010	01.08.2010
	3.1.1.4 Require compliance with IPSAS as adopted by GPSASB by all government entities except GBEs	01.05.2010	01.08.2010
	3.1.1.5 Require information to be provided to treasury to enable consolidated financial statements	01.05.2010	01.08.2010

Phase	Description	Target start date	Target finish date
	3.1.2 Define entity coverage for financial statements		
	3.1.2.1 Entity definition		01.08.2010
	3.1.2.2 Define Controlled Entities and GBEs		01.08.2010
	Definition of controlled entities		
	Definition of GBEs		
	3.1.3 Identify all entities involved in project i.e. all entities that will be required to apply IPSAS as adopted by GPSASB including:		01.08.2010
	Controlled entities		
	GBEs		
	Sub-national levels of government		
	Associates		
	Joint ventures		
	3.2 Issue package to all government entities excl. GBEs		
	3.2.1 Produce final package based on pilot package per 2.1.3 above and revised for experience gained from pilot exercise per 2.3.2 above	01.01.2011	01.07.2011
	3.2.2 Communicate with all entities and send package of new standard		01.07.2011
	3.3 Training for staff in all entities required to comply with IPSAS		01.07.2011
	3.3.1 Design training and identify participants	01.06.2011	01.07.2011
	3.3.2 Prepare training materials based on pilot training materials in 2.2.2 above	01.06.2011	01.07.2011
	3.3.3 Deliver training and award appropriate certificates of completion to participating staff of central government entities	01.08.2011	01.12.2011
	3.3.4 Deliver training and award appropriate certificates of completion to participating staff of local government entities	01.08.2011	01.12.2011
	3.3.5 Provide field support to government entities (excl GBEs) through consulting, meetings, workshops and seminars	01.08.2011	01.03.2012
	3.3.6 Information session for Chamber of Control on modified cash basis IPSAS financial reporting requirements	01.08.2011	01.12.2011
	3.4 Prepare IPSAS modified cash basis financial statements		
	3.4.1 All government institutions excl GBEs produce package of required financial statements (per 3.2.1 above) and submit to Treasury	01.08.2011	01.03.2012
	3.4.2 Produce consolidated modified cash basis IPSAS financial statements excluding GBEs	01.03.2012	01.05.2012
	3.4.3 Test PFMS consolidation module	01.05.2012	01.12.2012
	3.5 Submit consolidated modified cash basis IPSAS financial statements to Government, Parliament and Chamber of Control		01.06.2012
	4. Prepare for next stage of adoption of IPSAS		
	4.1 Produce concordance table of IPSAS v Georgian accounting legislation		
	4.1.1 Identify detailed differences between full accruals-based IPSAS and Georgian public sector accounting standards	01.05.2012	01.09.2012

Phase	Description	Target start date	Target finish date
	4.1.2 Engage consultant to:	01.09.2012	01.12.2012
	assist with identifying detailed differences between full accruals-based IPSAS and Georgian public sector accounting standards		
	help plan the sequencing of the introduction of measures to eliminate the detailed differences between full accruals-based IPSAS and Georgia public sector accounting standards		
	4.1.3 Finalize a plan for the introduction of measures to eliminate the detailed differences between full accruals-based IPSAS and Georgia public sector accounting standards	01.05.2012	01.12.2012
	4.2 Fixed assets depreciation review		
	4.2.1 Prepare a paper outlining the issues with the current Georgian public sector accounting framework in respect of depreciation rates of fixed assets using relevant full accruals-based IPSAS as a benchmark. Prepare also a TOR for a consultant to assist with the formulation of a sustainable full-accrual IPSAS-consistent approach to determining fixed assets depreciation rates.	01.02.2010	01.03.2010
	4.2.2 Georgian Public Sector Accounting Standards Board to review and paper and TOR.	01.04.2010	01.05.2010
	4.2.3 Procure international consultant	01.06.2010	01.12.2010
	4.2.4 Consultant produces draft and final reports detailing recommendations to create a sustainable full-accrual IPSAS-consistent approach to determining fixed assets depreciation rates.	01.01.2011	01.06.2011
	4.2.5 Georgian Public Sector Accounting Standards Board to review and make recommendations based on consultant's report on sustainable full-accrual IPSAS-consistent approach to determining fixed assets depreciation rates	01.03.2011	01.06.2011
	Total costs		
	<i>Error check</i>		