

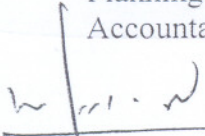
Department of Public Enterprises
General Treasury
Colombo 01

19 .01.2010

All Secretaries to Ministries,
Chairmen of Statutory Boards and Local Authorities

Sri Lanka Public Sector Accounting Standards (SLPSAS) published in 2009

1. The Public Sector Accounting Standards Committee of the Institute of Chartered Accountants of Sri Lanka (ICASL) chaired by the Auditor General, with the participation of the Ministry of Finance & Planning has published the Sri Lanka Public Sector Accounting Standards (SLPSAS) in 2009. This includes the following SLPSAS relevant to all Statutory Boards (non-commercial Public Corporations) and Local Authorities.
 - I. SLPSAS 1 Presentation of Financial Statements
 - II. SLPSAS 2 Cash Flow Statements
 - III. SLPSAS 3 Accounting policies, changes in Accounting Estimates & Errors Statements
 - IV. SLPSAS 4 Borrowing Cost
2. These Accounting Standards provide a framework for quality accounting and reporting, facilitating improvements in financial analysis and planning and management in the Public Sector, in line with International Best Practices.
3. The Hon, Minister of Finance and Planning has given his concurrence for Statutory Boards to use these standards in terms of sections 8(3) and 12 of the Finance Act No. 38 of 1971.
4. The above four Standards should be effective for Annual financial Statements covering periods beginning on or after 01.01.2011.
5. These Accounting Standards are being placed in the website of the Ministry of Finance and Planning. You can purchase hard copies of these Standards from the Institute of Chartered Accountants of Sri Lanka.


B.M.S. Batagoda
Director General

Copy to: Auditor General