**Objective and features**

**1. Objective**
REPF aims to assess the gap between the country’s public sector accounting standards and International Public Sector Accounting Standards (IPSAS), the recognized international benchmark standard for public sector accounting.

**2. Institutional coverage**
National governments.

**3. Technical coverage**
Technical coverage includes the following:
1. Assessment of the public sector accounting environment – The part comprises a questionnaire consisting of 120 questions. The questionnaire is a mix of descriptive questions, matrixes to be filled in, and yes/no questions.
2. Assessment of accounting standards as designed – Section 2 consists of 605 questions for countries using accrual-based accounting and Section 2 consists of 44 questions for countries using cash-based accounting for which there are yes/no and options-based questions.
3. Assessment of the potential value of adopting IPSAS concepts and standards that are not yet in the national standards, supported by 14 questions.
4. Assessment of the potential value of adopting IPSAS concepts and standards that are not yet in the national standards, supported by 14 questions.

**4. Application method**
Self-assessment, self-assessment with validation by external partners/custodians, full assessment by external partners/custodians.

**Methodology**

**5. Methodology**
The REPF assessment is structured in four parts:
- Part 1: Assessment of the public sector accounting environment
- Part 2: Assessment of accounting standards
- Part 3: Assessment of the potential value of adopting IPSAS
- Part 4: Assessment of the potential value of adopting IPSAS

**6. Benchmarking system**
REPF is a qualitative benchmarking assessment. Based on the questionnaire, the extent of national alignment with IPSAS is indicated. There are four levels of alignment:
1. No alignment
2. National standards/regulation observed, but no alignment with IPSAS
3. Cash-based IPSAS or national standards based on cash-based IPSAS observed
4. Accrual-based IPSAS or national standards based on accrual-based IPSAS observed

**7. Linkage to PEFA framework**
REPF can be linked to aspects related to a PEFA performance indicator of annual financial reports (PI-29), specifically to accounting standards (PI-40).

**Development and use**

**9. Development and coordination**
REPF was developed in 2015 by WB’s Europe and Central Asia (ECA) region under the Public Sector Accounting and Reporting (PULSAR) program to promote improvements in public sector financial management. PULSAR is a regional and country-level program targeting the Western Balkans and the EU Eastern Partnership countries to support the development of public sector accounting and financial reporting frameworks in line with international standards and good practices. WB and IMF undertook ROSC assessments, with 12 modules including auditing and accounting that focus on corporate financial reporting for listed companies. REPF was developed to fill a gap and lack of similar assessment tools in public sector accounting. Some of the tools referred to during the development of the REPF were Accounting and Auditing: Report on Observance of Standards and Codes (D4a), PEFA (A5c), and Country Financial Accountability Assessments (discontinued).

**10. Assessment management**
A full REPF toolkit comprises four parts. It is possible to choose to apply only those parts of the REPF that are most relevant to national needs and circumstances. After identifying the team (experts, country counterparts, academicians) for conducting REPF assessment, data is gathered through publicly available information (or documents that can be gathered through a request from the government or from any relevant website) and meetings are held with stakeholders to discuss the assessment findings. Based on the findings, final recommendations are provided.

**12. Sequencing with other tools**
The REPF approach recognizes that other assessments may serve to inform an understanding of a country’s public sector accounting environment or the gap between its public sector accounting standards and IPSAS.

**13. PFM capacity building**
Capacity-building initiatives depend on the country. The assessment findings could be included in the country’s PFM reform strategy. Donors may offer technical/financial assistance to implement REPF recommendations. The implementation plan is not included in the REPF report. Governments interested in reforms based on the findings of the REPF assessment can refer to the guidelines on how to prepare the roadmap for public sector accounting reforms published on PULSAR website. The REPF team would extend the required support to develop the roadmap.

**14. Tracking of changes and frequency of assessments**
Recommendations of past assessments may be reviewed during an ongoing assessment. Repeat assessments may not apply the option of tracking of changes unless there is evidence of implementation of findings from the past assessment. There is no specific frequency to conduct the assessment. So far, the assessment has been conducted only once in any country.

**15. Resource requirements**
Cost and time taken for the assessment depend on:
1. the availability of information (publicly available information or information that can be requested from the government);
2. the need for translation.

**16. Access to methodology**
Methodology is available. Additional information is available from the PULSAR program web page.

**17. Access to assessment results**
Some of the REPF reports are publicly available.