In the current global revolution in government accounting, International Public Sector Accounting Standards (IPSAS) are proposed for adoption by governments around the world. Nigeria adopted IPSAS in 2010 and initially implementation was to commence in 2014. The study assessed the feasibility of commencing IPSAS in Oyo State. In achieving this aim the study found out the degree of awareness of IPSAS, workshops organized on IPSAS and prospects for accelerating commencement of IPSAS in the MDAs in Oyo State.

Three research questions were drawn for the study. Samples of the study were selected from ministry (1), department (1) and agencies (4) in Oyo State. In all, a total of 45 subjects were selected for the study. A questionnaire on feasibility of commencing IPSAS in Oyo State was developed for the study. Six hypotheses were formulated and tested for the study. Data collected were analysed using simple percentages, Pearson correlation, regression analysis and analysis of variance (ANOVA).

It was revealed that there is a positive relationship between the feasibility of commencing implementation of IPSAS and the degree of awareness of IPSAS at (r = 0.532; p<0.05), there is a weak positive relationship between the feasibility of commencing implementation of IPSAS and prospect for accelerating commencement of IPSAS at (r = 0.386; p<0.05) and there is a very weak positive relationship between the feasibility of commencing implementation of IPSAS and workshop, seminar and conference organized on IPSAS at (r = 0.154; p>0.05. The study also showed that there is a significant joint effect of each variable of the study (degree of awareness, prospect for accelerating commencement and workshop, seminar and conference organised) on feasibility of commencing implementation of IPSAS at (0.05 alpha level F (3,41) = 5,888, P<0.05).

Overall, the study revealed that it is not certain that IPSAS will commence in the next one year or two years to come. In essence, the government should adequately support the MDAs in the areas of capacity building and provide necessary material in order to fast track the implementation of IPSAS in Oyo State.