

2nd DISTRIBUTION AGENDA – BUENOS ARIES MARCH 2004

INTERNATIONAL FEDERATION OF ACCOUNTANTS PUBLIC SECTOR COMMITTEE

A MEETING OF THE PUBLIC SECTOR COMMITTEE will be held at
Intercontinental Hotel
809 Moreno Street, (1070) Capital Federal
Buenos Aires, C1091AAQ
Argentina
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Thursday 25 March 2004 from 9:00am to Friday 26 March 2004 at 5:00pm

AGENDA	PAGES	NOTES
SECTION 1: GENERAL MATTERS AND UPDATE		
1 WELCOME AND APOLOGIES		1 st distribution 2nd distribution
1.1 Attendance List - Updated	pages 1.1-1.2	
1.2 Welcome		
1.3 Receive and note the Meeting Timetable	page 1.3	
2 CONFIRMATION OF MINUTES		1st distribution
2.1 A memorandum from Matthew Bohun	page 2.1	
2.2 Minutes from the Berlin meeting on 5-7 November 2003	pages 2.2–2.30	
3 MATTERS ARISING		1st distribution
3.1 Action List from Berlin meeting on 5-7 November 2003	pages 3.1-3.3	
4 CHAIRMAN'S REPORT		
4.1 A report from the Chair	pages 4.1-4.2	1st distribution
Updated Report from the Chair	pages 4.1-4.2	2nd distribution
4.2 Background on IFAC PSC and External Review and Questionnaire	pages 4.3-4.21	1st distribution
4.3 Initial summary of responses to Questionnaire	pages 4.22-4.60	2nd distribution
4.4 Verbal report from John Stanford - Secretary to PSC Review Panel		
4.5 Verbal Report by Chair		
5 SECRETARIAT'S REPORT		1st distribution
5.1 A memorandum from Jerry Gutu	page 5.1	
5.2 Report on Secretariat activities	page 5.2	
5.3 Report on IFAC Technical Committee activities	pages 5.3-5.8	
5.4 An updated Members' Correspondence Distribution List	pages 5.9-5.17	
5.5 Program for the Symposium on 24 March 2004	page 5.18	
5.5(b) Updated Program for the Symposium	page 5.19	2nd distribution
6 REPORT ON THE STANDARDS WORK PROGRAM		
6.1 A memorandum from Paul Sutcliffe on Standards project, and other matters	pages 6.1-6.14	1st distribution
6.2 A memorandum from Paul Sutcliffe on the Work Plan	pages 6.15-6.19	
6.3 PSC Work Plan for 2004	pages 6.20	
6.4 PSC Work Plan for 2004 – 2006	page 6.21	
6.5 PSC Standards Program Status	pages 6.22-6.24	
6.6 Projects of National Standard Setters	pages 6.25-6.26	
6.7 Financial Information PSC 2003 and Budget 2004		To be tabled

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Canada	pages 7.7-7.11	1 st distribution
New Zealand	pages 7.12-7.17	1 st distribution
Norway	page 7.18	1 st distribution
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SECTION 2: TECHNICAL MATTERS		
8 EXPOSURE DRAFT ED 23 IMPAIRMENT OF ASSETS		1st distribution
8.1 A memorandum from Matthew Bohun, including staff proposals for revisions to ED 23	pages 8.1-8.14	
8.2 Summary of submissions received – major issues	pages 8.15 – 8.58	
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8.4 Summary of GASB statement	pages 8.75 – 8.77	
8.5 Copy of Submissions received and ED 23	NA	
9 PSC STEERING COMMITTEE - BUDGET REPORTING		1st distribution
9.1 A memorandum from Dr J Hughes	pages 9.1-9.2	
9.2 Draft Research Report	pages 9.3-9.76	
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10 ACCOUNTING FOR DEVELOPMENT ASSISTANCE		2nd distribution
10.1 A Memorandum from Paul Sutcliffe	page 10.1	
10.2 A Report on Progress from Charles Coe	page 10.2	
10.3 Project Advisory Panel members	pages 10.3	
10.4 First Draft ED	pages 10.4 – 10.33	
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11 GFS, ESA, IPSAS HARMONIZATION		
11.1 A memorandum from Paul Sutcliffe	page 11.1-11.2	1st distribution
11.2 Mandate of OECD Task Force on Harmonisation (TFHPSA) and Agenda for February 04 Meetings of Task Force and Working Groups 1 and 2	pages 11.3-11.7	1st distribution
11.3 Memorandum from Paul Sutcliffe re 2 nd distribution Agenda materials	page 11.8	2nd distribution
11.4 Minutes of Task Force Meeting February 11, 2004, including Working Group 1 Report at Annex 1	pages 11.9 – 11.27	2nd distribution
11.5 Strategy Task Force (TFHPSA)	pages 11.28 – 11.34	2nd distribution
11.6 Matrix of Differences IPSAS/GPS/ESA95	pages 11.35– 11.102	2nd distribution

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12.1 A memorandum from Paul Sutcliffe	12.1-12.2	1st distribution
12A IASB Update		
12.2 A memorandum from Matthew Bohun and Li Li Lian on recently issued IASs/IFRs and Status of IASB Projects	12.291-12.301	2nd distribution
12B General Improvements Project		
12.3 A memorandum from Li Li Lian and Li Hongxia	12.3-12.5	1st distribution
12.4 General Issues Paper	12.6-12.11	
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12.6 Marked-up IPSASs identifying differences resulting from the IASB's "General Improvements Project"	12.20-12.290	
SECTION 3: OTHER MATTERS		
13 PSC CONSULTATIVE GROUP		1st distribution
13.1 A memorandum from Jerry Gutu	page 13.1	
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13.3 Report on Current status of appointment process	page 13.3	
13.4 Consultative Group Membership Profile	pages 13.4-13.8	
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14 PUBLIC SECTOR PERSPECTIVES ON ISAs		1st distribution
14.1 A memorandum from Jerry Gutu		
14.2 Report on the process of takeover of PSPs by INTOSAI/IAASB		
14.3 Report on Public Sector Perspectives agreed since last PSC meeting		
15 FUTURE MEETINGS		
15.1 Verbal report from Secretariat on future meeting venues		
16 FOR YOUR INFORMATION		
Items 1 to 22	page 16.1-16.96	1st distribution
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INTERNATIONAL FEDERATION OF ACCOUNTANTS
MEETING OF THE PUBLIC SECTOR COMMITTEE
MARCH 24-26 2004, BUENOS AIRES

Hosted by FACPCE (Federacion Argentina de Consejos Profesionales de Ciencias
Economicas - Federation of Professional Accountants of Argentina)

ATTENDANCE LIST - UPDATED FOR SECOND DISTRIBUTION

Name	Accompanied	Arrival	Departure
France			
Philippe Adhémar	Ms. Simone Adhémar	March 20, 2004	March 28, 2004
Jean-Luc Dumont	Apology		
Henri Giot			
United Kingdom			
Mike Hathorn		March 23, 2004	March 28, 2004
John Stanford		March 22, 2004	March 29, 2004
Argentina			
Carmen Giachino Palladino			
Blanca Arazi			
Australia			
J. Wayne Cameron		March 21, 2004	March 26, 2004
Robert Keys		March 22, 2004	March 27, 2004
Canada			
Richard J. Neville		March 22, 2004	March 27, 2004
Ron Salole		March 23, 2004	March 27, 2004
Dan Duguay	Susan Duguay	March 21, 2004	March 27, 2004
Germany			
Norbert Vogelpoth		March 23, 2004	March 27, 2004
Catherine Viehweger		March 22, 2004	March 27, 2004
Andreas Dörschell			
Israel			
Zvi Chalamish		March 23, 2004	March 27, 2004
Japan			
Ryoko Shimizu		March 23, 2004	March 27, 2004
Malaysia			
Mohd Salleh Bin Mahmud			
Er Beng Kiong			
Mexico			
Javier Perez Saavedra		March 22, 2004	March 27, 2004

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Name	Accompanied	Arrival	Departure
Conrado Villalobos Diaz		March 22, 2004	March 27, 2004
Netherlands			
Peter Bartholomeus		March 21, 2004	March 27, 2004
Aad Bac		March 21, 2004	March 29, 2004
Wilma Wakker			
New Zealand			
Greg Schollum		March 22, 2004	March 27, 2004
Simon Lee		March 22, 2004	March 27, 2004
Norway			
Tom Henry Olsen		March 22, 2004	March 28, 2004
Harald Brandsaas		March 23, 2004	March 27, 2004
South Africa			
Terence Nombembe		March 22, 2004	March 26, 2004
Erna Swart	Mrs Esther Swart	March 20, 2004	March 26, 2004
United States			
Ron Points	Lois Points	March 23, 2004	March 26, 2004
David Bean	Carol Bean	March 23, 2004	March 28, 2004
Mary M. Foelster			
IFAC			
Paul Sutcliffe	Carolyn Sutcliffe	March 22, 2004	March 28, 2004
Matthew Bohun		March 22, 2004	March 27, 2004
Li Li Lian		March 22, 2004	March 29, 2004
Hongxia Li		March 22, 2004	March 27, 2004
Jerry Gutu		March 22, 2004	March 28, 2004
Observers			
John Fretwell (INTOSAI - CAS)	Patty Fretwell	March 23, 2004	March 28, 2004
Bert Keuppens (IMF)			
Jayantilal Karia (UN)	Jenny Karia	March 23, 2004	March 27, 2004
Darshak Shah (UNDP)			
Simon Bradbury (World Bank)		March 23, 2004	March 27, 2004
P Y Chiu (ADB)		March 23, 2004	March 27, 2004
Jon Blondal (OECD)	Apology		
Warren McGregor (IASB)	Apology		
EU – To be advised			



**INTERNATIONAL FEDERATION
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DATE: 9 MARCH 2004
MEMO TO: MEMBERS OF THE IFAC PUBLIC SECTOR COMMITTEE
FROM: PHILIPPE ADHÉMAR
SUBJECT: **CHAIRMAN'S REPORT *UPDATED***

UPDATED FOR SECOND DISTRIBUTION –

Please replace original item 4.1 with this item. The first and fifth dot points have been updated.

ACTION REQUIRED

The Committee is asked to:

- **note** the Chairman's Report.

CHAIRMAN'S REPORT

This is my first report as Chair of the PSC. Since taking over this position on January 1, 2004, I have been involved in the following:

- Agreed to join the Panel for the review of PSC operations being chaired by Sir Andrew Likierman and participated in PSC review panel discussions by conference call in December and February 2004. I also provided input to the finalization of the PSC Background and Questionnaire developed to provide input to the review. The Background and Questionnaire is included at Agenda item 4.2. The initial summary of responses to the review questionnaire is included at Agenda item 4.3 (in the second distribution of PSC materials). At this stage, this initial summary is only a draft document, for the information of members and observers. John Stanford is providing staff support to the Review Panel. John will provide a verbal report on the current status of the Review at the meeting, and advise of any updates to the draft summary of responses to the questionnaire.
- Met with the following organizations in the USA and UK during January and February 2004 to discuss the work program and funding needs of the PSC as appropriate: World Bank, IMF, Inter American Development Bank, FEE, UK Audit Office.
- Met with PSC Vice Chair, Mike Hathorn, regarding operations of the PSC during 2004 and mechanisms to progress the IASB harmonization program of the PSC. This is further developed under item 12 on IASB harmonization.
- Attended a meeting of Chief Executives of IFAC member bodies in New York in January 2004.

- Attended the OECD Accrual Accounting Symposium and presented an update on the PSC's work program to the Symposium in February 2004. Reviewed and agreed summary papers on the PSC Update and work program, and on the ITCs on Non-Exchange Revenue and Social Policy Obligations. These papers were provided to the OECD for distribution to delegates at the Symposium. These Papers are included at Agenda items 16.19, 16. 20, and 16.21.
- Accepted a position as a member of the OECD Task Force on Harmonization of Public Sector Accounting (TFHPSA) and attended the first meeting of the Task Force in February 2004. A report on the role of the Task Force and its Working Groups is attached at Agenda item 11.
- Finalized the program for the seminar in Buenos Aires with the Argentinean representative and the PSC Technical Director.
- Met with the PSC Technical Director regarding operations of the PSC during 2004 and reviewed and agreed the Agenda for the March 2004 PSC meeting.
- Reviewed and agreed for discussion at the March 2004 meeting, the PSC draft work program for 2004 and beyond (included at Agenda item 6).
- Prepared letters to members of the Latin American Chapter of the PSC Consultative Group to invite them to meet with the PSC in Buenos Aires in March 2004.
- Reviewed and agreed media releases regarding new members of the PSC for 2004 and the issue of ITCs on Non-Exchange Revenue and Social Policies of Government.
- Reviewed and agreed the submission to IFAC on the Statement of Member Obligations relating to support of IPSASs and reviewed draft updates of the Statement.
- Met with the President of IFAC to discuss PSC operations during 2004 and beyond.
- Reviewed the 2004 budget for the PSC as approved by the IFAC Board in November 2003 with the PSC Technical Director, and agreed that financial information relating to 2003 operations and 2004 budget would be tabled for members' information at the March 2004 meeting.
- Presented PSC achievements and future progress to the Global Working Group of 12 Auditors General in New Delhi in February 2004.
- Agreed to make a number of presentations on behalf of the PSC during 2004. These are documented at Agenda item 6.1

Updated Seminar Program
March 24, 2004 PSC/FACPCE JOINT SEMINAR IN ARGENTINA
chaired by IFAC PSC Chairman, Philippe Adh  mar

9:30 – 10:00	Welcome and Introductory Remarks Argentinean FACPCE Chairman: Dr. Miguel A. Felicevich IFAC Board Member for Argentina: Dr Fermin del Valle IFAC PSC Chairman: Philippe Adh��mar
10:00 – 10:30	Presentation on the work of IFAC Public Sector Committee: Philippe Adh��mar
10:30 – 11:00	Presentation by Dr. Ricardo Gutierrez on Argentinean experience
11:00 – 11:30	Coffee/Tea Break
11:30 – 12:00	Presentation by World Bank/IDB representative Edgar Nieto Sanchez
12:00 - 13:00	Presentation on the country experience from 3 Latin American country representatives: Peru, Brasil, and Mexico
13:00 – 14:00	Lunch Break
14:00 – 15:00	PSC member country presentations 4 countries: Canada, France, South Africa and United Kingdom
15:00 – 15:30	Panel Questions
15.30	Close Seminar (Carmen Palladino)
16.00 – 18.00	Closed session PSC Members, Consultative Group Members and Key Constituents