

2nd DISTRIBUTION AGENDA – NEW YORK - JULY 5-7, 2004

INTERNATIONAL FEDERATION OF ACCOUNTANTS PUBLIC SECTOR COMMITTEE

A MEETING OF THE PUBLIC SECTOR COMMITTEE will be held at
Double Tree Guest Suites – Times Square
1568 Broadway (47th Street and 7th Avenue)
New York, NY
Tel: 1(212) 719 1600
Fax: 1 (212) 921 5110
www.doubletree.com

Monday, 5 July 2004 from 9:00am to Wednesday, 7 July 2004 at 5:00pm

AGENDA	PAGES	NOTES
SECTION 1 GENERAL MATTERS AND UPDATE		
1 WELCOME AND APOLOGIES		1 st distribution
1.1 Attendance List – Updated	pages 1.1-1.3	2 nd distribution
1.2 Welcome		
1.3 Receive and note the Meeting Timetable	page 1.4	
2 CONFIRMATION OF MINUTES		1st distribution
2.1 A memorandum from Matthew Bohun	page 2.1	
2.2 Minutes from the Buenos Aires meeting on 24-26 March 2004	pages 2.2–2.34	
3 MATTERS ARISING		1st distribution
3.1 Action List from Buenos Aires meeting on 24-26 March 2004	pages 3.1-3.3	
4 CHAIRMAN’S REPORT		1st distribution
4.1 A report from the Chair	pages 4.1-4.2	
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 5.3-5.11	
5.4 An updated Members’ Correspondence Distribution List	pages 5.12-5.21	
5.5 Program for the meeting on 6 July 2004	page 5.22	
5.6 Additional Memorandum from Jerry Gutu	pages 5.23-5.25	2 nd distribution
6 REPORT ON THE STANDARDS WORK PROGRAM		1st distribution
6.1 A memorandum from Paul Sutcliffe	pages 6.1-6.15	
6.2 A memorandum from Paul Sutcliffe on the Work Plan	pages 6.16-6.20	
6.3 PSC Work Plan for 2004	pages 6.21	
6.4 PSC Work Plan for 2004 – 2006	page 6.22	
6.5 PSC Standards Program Status	pages 6.23-6.25	
6.6 Projects of National Standards Setters	pages 6.26-6.28	
7 COUNTRY BRIEFING REPORTS		
7.1 Country Briefing Reports from		
Australia	pages 7.1-7.7	1st distribution
United Kingdom	pages 7.8-7.14	1st distribution
South Africa	pages 7.15-7.20	1st distribution
Israel	pages 7.21-7.24	1 st distribution
Mexico	page 7.25	1 st distribution
Canada	pages 7.26-7.30	1 st distribution
Japan	page 7.31	2 nd distribution
United States of America	pages 7.32-7.35	2 nd distribution
New Zealand	pages 7.36-7.40	2 nd distribution
France		

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Argentina Germany Malaysia Netherlands Norway		
SECTION 2: TECHNICAL MATTERS		
8 PROPOSED IPSAS 21 IMPAIRMENT OF ASSETS		1 st distribution
8.1 A memorandum from Matthew Bohun	pages 8.1-8.7	
8.2 Draft IPSAS	pages 8.8-8.58	
8.3 Extract of Minutes	pages 8.59-8.63	
8.4 Proposed Endorsement of IAS 41 <i>Agriculture</i>	pages 8.64-8.80	
8.5 Proposed Endorsement of IAS 36 <i>Impairment of Assets</i>	pages 8.81-8.97	
8.6 Proposed Endorsement of IFRS5 <i>Non-Current Assets held for Sale and Discontinued Operations</i>	pages 8.98-8.113	
Previously distributed:		Previously distributed
8.7 Submissions Received		
8.8 Summary of Responses		
9 PSC STEERING COMMITTEE – BUDGET REPORTING		1 st distribution
9.1 A memorandum from Paul Sutcliffe	pages 9.1-9.6	
9.2 Final Research Report by Dr J. Hughes	pages 9.7-9.9	
9.3 Research Report May 2004	pages 9.10-9.58	
10 ACCOUNTING FOR DEVELOPMENT ASSISTANCE		
10.1 A Memorandum from Paul Sutcliffe	pages 10.1-10.2	1 st distribution
10.2 Updated Draft ED	pages 10.3-10.36	1 st distribution
10.3 Progress Report	pages 10.37-10.41	1 st distribution
10.4 Project Advisory Panel	pages 10.42-10.43	2nd distribution
10.5 Participants in OECD Seminar	pages 10.44-10.46	2nd distribution
10.6 Project Advisory Panel Responses to Revised ED	pages 10.47-10.51	2nd distribution
11 GFS, ESA, IPSAS HARMONIZATION		
11.1 A memorandum from Paul Sutcliffe and Matthew Bohun	pages 11.1-11.3	2nd distribution
11.2 Verbal Update on progress with the “matrix”		
11.3 Project Brief and Timetable for General Government Sector Disclosures	pages 11.4-11.11	2nd distribution
12 IASB UPDATE and IPSAS HARMONIZATION WITH IASs/IFRS		1 st distribution
12.1 A memorandum from Paul Sutcliffe	pages 12.1-12.5	
12.2 PSC-IAS/IFRS Harmonization Strategy	pages 12.6-12.50	
12.3 Work Program 2004-2009	pages 12.51-12.52	
12A General Improvements Project		1 st distribution
12.4 A memorandum from Li Li Lian and Li Hongxia	pages 12.53-12.55	
12.5 Overview of Changes	pages 12.56-12.60	
12.6 Marked-up IPSASs	pages 12.61-12.298	
12B IAS19 Employee Benefits		1 st distribution
12.7 A memorandum from Paul Sutcliffe and Li Li Lian	pages 12.299-12.300	
12.8 Draft submission on IASB-ED on <i>Proposed Amendments to IAS 19</i>	page 12.301	
12.9 IASB-ED on <i>Proposed Amendments to IAS 19</i>	pages 12.302-12.331	

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12C Preface		2nd distribution
12.10 A memorandum from Li Li Lian	pages 12.332-12.334	
12.11 Marked up copy of the Preface	pages 12.335-12.340	
12D IASB Update		
12.12 A memorandum from Matthew Bohun and Li Li Lian	pages 12.341-12.350	2nd distribution
SECTION 3: OTHER MATTERS		
13 REPORT OF PSC REVIEW COMMITTEE		
13.1 Memorandum from John Stanford	page 13.1	1 st distribution
13.2 Summary of Responses to Survey Questionnaire on Review	page 13.2-13.33	1 st distribution
13.3 Discussion of Report of PSC Review Panel		Separate Distrbn.
14 PSC CONSULTATIVE GROUP		1st distribution
14.1 A memorandum from Jerry Gutu	page 14.1	
14.2 Agenda for Meeting with Consultative Group and other Key Constituents	page 14.2	
14.3 Report on Current status of appointment process	pages 14.3-14.4	
14.4 Consultative Group Membership Profile	pages 14.5-14.9	
14.5 Consultative Group Members Attending	page 14.10	
14.6 Letter to the Consultative Group from the Chair	page 14.11-14.12	2nd distribution
14.7 Replacement 14.5 and 14.6	14.13	
15 PUBLIC SECTOR PERSPECTIVES ON ISAs		1st distribution
15.1 A Memorandum from Jerry Gutu	page 15.1	
15.2 Report on the process of takeover of PSPs by INTOSAI/IAASB	page 15.2	
15.3 Report on Public Sector Perspectives agreed since last PSC meeting	page 15.3	
16 FUTURE MEETINGS		
16.1 Verbal report from Secretariat on future meeting venues		
17 FOR YOUR INFORMATION		
Items 1 to 11	page 17.1-17.22	1st distribution
Item 12	page 17.23	2nd distribution

INTERNATIONAL FEDERATION OF ACCOUNTANTS
MEETING OF THE PUBLIC SECTOR COMMITTEE
JULY 5-7 2004, NEW YORK
DOUBLETREE GUEST SUITES – NEW YORK CITY
1568 BROADWAY
NEW YORK, NY 10036

Name	Accompanied	Arrival	Departure
France			
Philippe Adhemar (Chairman)		July 3, 2004	July 9, 2004
Jean-Luc Dumont	Anne Dumont	July 4, 2004	July 7, 2004
Henri Giot			
United Kingdom			
Mike Hathorn (Vice Chairman)		July 4, 2004	July 8, 2004
John Stanford		July 4, 2004	July 8, 2004
Argentina			
Carmen Giachino Palladino			
Blanca Arazi			
Australia			
J. Wayne Cameron	Valerie Cameron	July 3, 2004	July 10, 2004
Robert Keys		July 3, 2004	July 8, 2004
Canada			
Richard J. Neville	Kathy Neville		
Ron Salole		July 4, 2004	July 7, 2004
Dan Duguay	Susan Duguay	July 3, 2004	July 8, 2004
Germany			
Norbert Vogelpoth		July 4, 2004	July 8, 2004
Catherine Viehweger		July 3, 2004	July 8, 2004
Andreas Dörschell			
Israel			
Zvi Chalamish		July 4, 2004	July 8, 2004
Ron Alroy		July 4, 2004	July 8, 2004
Japan			
Ryoko Shimizu		July 4, 2004	July 8, 2004
Malaysia			
Mohd Salleh Bin Mahmud		July 3, 2004	July 8, 2004
Er Beng Kiong		July 3, 2004	July 8, 2004
Prof. Madya Dr Nafsiah Mohammed		July 3, 2004	July 8, 2004

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Name	Accompanied	Arrival	Departure
Mexico			
Javier Perez Saavedra		July 3, 2004	July 7, 2004
Conrado Villalobos Diaz			
Netherlands			
Peter Bartholomeus		July 3, 2004	July 9, 2004
Aad Bac		July 3, 2004	July 9, 2004
Wilma Wakker			
New Zealand			
Greg Schollum	Wendy Schollum	July 3, 2004	July 7, 2004
Simon Lee		July 3, 2004	July 8, 2004
Norway			
Tom Henry Olsen	Merete Bredoch	July 3, 2004	July 12, 2004
Harald Brandsaas		July 3, 2004	July 8, 2004
South Africa			
Terence Nombembe		July 4, 2004	July 7, 2004
Erna Swart		July 4, 2004	July 8, 2004
Freeman Nomvalo			
United States			
Ron Points	Lois Points	July 4, 2004	July 7, 2004
David Bean	Carol Bean		
Mary M. Foelster	Apologies		
IFAC			
Paul Sutcliffe		July 3, 2004	July 9, 2004
Matthew Bohun		July 3, 2004	July 14, 2004
Li Li Lian		July 3, 2004	July 15, 2004
Hongxia Li		July 3, 2004	July 9, 2004
Jerry Gutu		July 4, 2004	July 7, 2004
Observers			
John Fretwell (INTOSAI - CAS)	Patty Fretwell	July 4, 2004	July 8, 2004
Bert Keuppens (IMF)			
Keith Dublin (IMF)			
Ethan Weisman (IMF)			
Jayantilal Karia (UN)	Jenny Karia	July 4, 2004	July 7, 2004

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Darshak Shah (UNDP)			
Simon Bradbury (World Bank)			
P Y Chiu (ADB)		July 4, 2004	July 8, 2004
Jon Blondal (OECD)	Apologies		
Warren McGregor (IASB)	Apologies		
Dieter Glatzel (EU)			



INTERNATIONAL FEDERATION
OF ACCOUNTANTS

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DATE: 16 JUNE 2004
MEMO TO: MEMBERS OF THE IFAC PUBLIC SECTOR COMMITTEE
FROM: JERRY GUTU
SUBJECT: **SECRETARIAT'S REPORT (UPDATE – 2ND DISTRIBUTION)**

ACTION REQUIRED

The Committee is asked to:

- **receive and confirm** a calendar for PSC events for 2005 from the Secretariat and note other IFAC Committee meetings for 2005; and
- **receive and note** Consultative Group members and members of the Public Gallery who have registered to observe the PSC meetings in New York and attend the CG meeting.

AGENDA MATERIAL:

	Pages
Calendar of events for IFAC for 2005, including PSC	5.24
Consultative Group Members and Public Gallery	5.25

Secretariat Report

IFAC 2005 Events Calendar

Date	Event	Venue
JANUARY 18-19	IAASB ISA 800 Task Force Mtg	South Africa
FEBRUARY 7-8 28-2 March	IFAC Chief Executives Mtg Education Committee Meeting	New York New York
MARCH 7-11 <i>Proposed</i> 7-9 17-18 ?	IAASB Meeting PSC Meeting – IFAC Board Meeting Transnational Audit Comm Mtg	TBC Oslo, Norway TBC London?
APRIL 28-29	IAASB ISA 800 Task Force Mtg	Germany
MAY		
JUNE ? 13-17 ? ?	PSC Meeting IAASB Meeting Education Committee Meeting Transnational Audit Com. Mtg	New York/Other? Rome (TBC) Canada New York (TBC)
JULY 27-29	IFAC Board Meeting	New York
AUGUST		
SEPTEMBER 12-16 ?	IAASB Transnational Audit Committee	New York Germany
OCTOBER ?	Education	Malaysia
NOVEMBER 15-18	IFAC Board and Council	New Zealand
DECEMBER 5-9 6-8	IAASB Meeting PSC Meeting	Cape Town, South Africa Cape Town, South Africa

Key

IAASB – International Auditing and Assurance Standards Board

TBC – To be confirmed

? – dates not yet confirmed

Item Item 5.6 *Additional Memo from Jerry Gutu*

PSC New York July 2004

**REGISTER FOR CONSULTATIVE GROUP MEMBERS AND PUBLIC GALLERY OBSERVERS TO
PSC MEETINGS IN NEW YORK JULY 5-7, 2004**

<u>Name</u>	<u>Organization</u>	<u>Designation</u>
1. Ato Gharthey	Gharthey Associates, Ghana Member of PSC CG	Chief Executive, Professor,
2. Robert Freeman	Texas Tech University Member of PSC CG	Professor
3. Charles Coe	Consultant Member of PSC CG	Consultant
4. Kenneth Dye	Cowater International Member of PSC CG	Senior Vice President
5. James Luedeke	NATO Member of PSC CG	Financial Controller
6. Jesse Hughes	Old Dominion University Member of PSC CG	Professor
7. Lou Hong	Ministry of Finance, PRC Member of PSC CG	Director, Treasury Department
8. Anna Miller	Association of Government Accountants (AGA-USA) Representing Member of PSC CG (Sharon Russell)	Official of AGA
9. Patrick Maranya	South African Institute of Chartered Accountants (SAICA)	Projects Director – Public Sector
10. Lebohang Thotanyana	Lesotho Institute of Chartered Accountants Member of PSC CG	Chief Executive
11. Ron Alroy	Ministry of Finance, Israel	Official
12. Anthony Gioffre	US Dept of Education	Acting Director, Financial Management