

Agenda Item 2

IPSASB REPRESENTATION LIAISON ACTIVITIES: OCTOBER–DECEMBER 2018

Region	Meeting Date(s)	City, Country	Organization	IPSASB Attendees	Event Details	Key Message/Issues Identified for Feedback to IPSASB
AFRICA & THE MIDDLE-EAST	October 10	Dar es Salaam, Tanzania	ACCA ⁱ global	W. Kalulu	Video Interview for PFM reforms undertaken by Tanzania.	Importance of implementing IPSAS for major reforms in Tanzania.
	October 11	Johannesburg, South Africa	Accounting Standards Board	T. Tshoke	Presentation to preparers, audit firms and other interested parties on IPSASB Exposure Draft 66.	IPSASB's proposals were supported as they will enhance and improve the application of principles set out in the IPSAS. No issues were identified.
ASIA	October 9	Beijing, China	NPC ⁱⁱ	J. Zhang	Lecture on recent IPSASB activities and the development of Chinese accrual-based government accounting standards.	Interests in the development of IPSASs about heritage and infrastructure assets. Most of the audience from the NPC did not consider it would be more reasonable and useful to present a monetary value in the balance sheet for a heritage item which is not reliably measurable than just to make relevant discloses. There was a high interest in how to practically apply replacement cost measurement.
	October 10	Shanghai, China	Ministry of Public Security	J. Zhang	Lecture on recent IPSASB activities and the development of Chinese accrual-based government accounting standards.	Interest in how to deal with revenue and expenses from non-exchange transactions with time requirements.

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	November 2	Beijing, China	Beijing Administration Center of Parks	J. Zhang, H. Yang	Discussion on recognition and measurement of public infrastructure such as parks.	Interest in the difference between P.P.E and public infrastructure.
	November 15	Tokyo, Japan	JICPA ⁱⁱⁱ , Board Meeting	T. Fukiya	Report on recent IPSASB activities.	
	November 16	Seoul, Korea	KIPF ^{iv}	D. Jung	Education for Settlements of Government Accounts/Public Financial Management and IPSAS/Educational session.	The effects of IPSAS Amendment on Public Financial Management (Open to government officials).
	November 20	Tokyo, Japan	Ministry of Internal Affairs and Communications	T. Fukiya	Report on recent IPSASB activities.	There was a question regarding the part II-2 of <i>Improvements 2018</i> , whether the changes in liabilities are based on the change of the fair value or cash-flow.
	November 21	Tokyo, Japan	Ministry of Finance	T. Fukiya	Report on recent IPSASB activities.	There was a question regarding the relationship between IPSAS 29 and 41.
	November 27	Beijing, China	Beijing National Accounting Institute	J. Zhang	IPSASB Overview presentation to representatives from accounting firms and Universities.	

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	November 29	Tokyo, Japan	Board of Audit	T. Fukiya	Report on recent IPSASB activities	
	December 10–11	Kuala Lumpur, Malaysia	MIA ^v	I. Carruthers, J. Stanford, M. Blake, D. Jung, R. Pichard, C. Beier, D. Watkins, P. Mason, W. Kalulu	Speaking at Public Sector Financial Management Conference 2018 and presentation of «Managing Public Sector Finance»	Upholding Trust and Accountability. IPSASB background, significant progress made during past year, and Strategy and Work Plan finalization.
	December 12	Kuala Lumpur, Malaysia	MIA	M. Blake R. Smith D. Warren	Half Day Outreach meeting with senior officials of the MIA.	
	December 13	Sejong, Korea	Ministry of Economy and Finance	Do-Jin Jung	Education session for senior civil servants.	Use of accrual government financial statements and the IPSAS adoption.
AUSTRALIA AND OCEANIA	October 12	Hobart, Australia	FRAC ^{vi}	M. Blake, C. Anstis	Participated in the six-monthly meeting of FRAC by conference call.	Provided an update on IPSASB's current projects and likely agenda matters over the next six months.
	October 31	Wellington, New Zealand	NZASB ^{vii}	T. Beardsworth	Standing NZASB agenda item –Verbal update and report on the September 2018 IPSASB meeting.	Verbal update and report on the September IPSASB meeting. Focused on projects of interests in New Zealand such as leases, public sector measurement, revenue, non-exchange expenses and social benefits.

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	November 1	Sydney, Australia	IFAC ^{viii}	I. Carruthers, J. Stanford	Presentation at Annual Council Meeting on IPSASB Activities and the next 5 years.	Support for IPSASB Approach including consultation on Strategy and Work Plan.
	November 2	Sydney, Australia	HoTARAC ^{ix}	I Carruthers, J. Stanford	Biannual Meeting: IPSASB Update	Support for approach in draft IPSAS 42, <i>Social Benefits</i> . General disagreement with approach to lessor accounting in ED 64, <i>Leases</i> .
	November 5	Sydney, Australia	WCOA ^x	I. Carruthers, M. Blake, J. Stanford	Public Sector Masterclass: Harnessing the power of accrual-based information in strengthening Public Financial Management (Also includes IPSASB past Chairs, members and CAG members; I. Ball, A. Bergman, K. Warren, K. Sanderson)	Importance of comprehensive balance sheet approach and focus on net worth, accrual information in asset management and accrual entity-level information for statistical and economic analysis.
	November 8	Sydney, Australia	Australian Council of Auditors Generals	I. Carruthers, J. Stanford	Biannual Meeting: IPSASB Update	Portability of accountants trained in IFRS if IPSAS adopted in Australia.

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	November 9	Sydney, Australia	IAAER ^{xi}	J. Stanford	IAAER World Congress: Presentation: IPSASB Current and Future Work Plans.	Relevance of financial statements in public sector.
	November 13	Melbourne, Australia	Australian Accounting Standards Board	I. Carruthers	IPSASB Update and 2019-23 Strategy.	IPSASB background, significant progress made during past year, and Strategy and Work Plan finalization.
	December 13	Wellington, New Zealand	NZASB	T. Beardsworth	Standing NZASB agenda item –Verbal update on the December 2018 IPSASB meeting.	Verbal update on the December IPSASB meeting. Focused on projects of interests in New Zealand such as leases, public sector measurement, revenue, non-exchange expenses and social benefits.
EUROPE	October 1–2	London, UK	IASB ^{xii}	I. Carruthers, J. Stanford	Participation at the Annual World Standard Setters Annual Meeting.	Importance of Conceptual Framework to IASB future project development and need to review late developments.
	October 2–3	London, UK	IFASS ^{xiii}	I. Carruthers, J. Stanford	International Forum of Accounting Standard Setters: IPSASB Update.	Diverse views on approach to lessor accounting.
	October 5	Luxembourg, Luxembourg	Eurostat	I. Carruthers	Attendance at EPSAS Cell meeting.	Potential input to IPSASB research for potential financial performance project.

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	October 10	Paris, France	OECD	M. Camoin	Presentation of IPSAS implementation by OECD to OECD's new Polish External Auditor.	Questions linked with IPSAS accounting for OECD's Pension Scheme and ASHI.
	October 16	Brussels, Belgium	Accountancy Europe	I. Carruthers	ACE PSG meeting presentation: IPSASB Update and 2019-23 Strategy.	Significant progress made during past year, and Strategy and Work Plan finalization.
	October 19	Pisa, Italy	The University of PISA	F. Capalbo	Participation in seminar involving most of the academics working on Public sector accounting in Italy.	Presentation of the IPSASB strategy.
	October 29	Paris, France	Cour des comptes	M. Camoin	Presentation of IPSAS implementation by OECD to OECD's new Polish External Auditor.	Questions linked with IPSAS accounting for OECD's lease contracts.
	November 6–7	Glasgow, Scotland	ISRPM ^{xiv}	B. Schatz	Participation at Annual Conference.	International Research to some degree disconnected from Practice. Practice is usually confidential and therefore not observable.

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	November 19–20	Luxembourg, Luxembourg	Eurostat	J. Stanford	Attendance at EPSAS Working Group. Presentation: IPSASB Update.	
	November 23	Bern, Switzerland	EFV ^{xv}	M. Wermuth	Non-Exchange Expenses	What is the impact of the two approaches (Reverse IPSAS 23 and PSPOA) on specific transactions in the federal government?
	November 26	Vienna, Austria	WB ^{vi}	I. Carruthers	Financial Reporting Community of Practice discussion panel.	Use of accrual information to strengthen PFM (Theme E).
	November 27	Vienna, Austria	WB	I. Carruthers	Ministerial Conference on “High Quality Financial Information & Economic Integration”	IPSASB background, and examples of how accrual information can be used to strengthen PFM (Theme E).
	November 28	Vienna, Austria	PULSAR – Joint Communities of Practice Event "Financial Reporting in Private and Public Sectors: Common Issues, Challenges and Recent Developments"	B. Schatz	Impact of Recent Corporate Scandals on the Accounting Profession including Challenges Faced in the Public Sector.	

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	Ongoing regular internal IPSAS Working Group	Vienna, Austria	Ministry of Finance Court of Auditors	B. Schatz	Ministry of Finance and the Austrian Court of Auditors are discussing IPSAS on an informal basis.	Discussion of EPSAS Issue Paper on Accounting for Grants and other transfers and EPSAS CF.
	November 28	Paris, France	CNoCP ^{xvii}	M. Camoin	Exchange on December IPSASB meeting agenda with French Public constituents (CNoCP, DGIFP)	See December IPSASB meeting agenda.
	December 13	Bern, Switzerland	SRS-CSPCP ^{xviii}	M. Wermuth, C. Beier	Meeting with Board.	Several issues concerning the harmonization of the accounting framework between central government and state/municipal level. Alignment with statistical requirements.
	December 2018	Switzerland	EFV, FDK ^{xix}	M. Wermuth, C. Beier	IPSAS-Newsletter for Switzerland.	Summary of IPSASB meeting in December.
LATIN AMERICA & THE CARIBBEAN	October 3–4	Brasília, Brazil	CFC ^{xx}	L. Nascimento, A. Moura	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board.	Board responsible for issuing the Brazilian Public Sector Accounting Standards.

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	October 11	Rio de Janeiro, Brazil	CFC / CRC-RJ ^{xxi}	L. Nascimento	Attendance at International Accounting Congress of Latin Language Countries.	Presentation about IPSAS implementation in the Brazilian Federation.
	October 15	São Paulo, Brazil	CFC / Rutgers University / SMP-IFAC / PIOB	L. Nascimento	Meeting: "Technology matters affecting the accounting profession"	Meeting regarding artificial intelligence tools and other solutions for auditing public sector financial statements and XBRL. With academia, audit firms representatives, the PIOB and the chair of Small- and medium-sized practices (SMPs) of IFAC.
	October 18	Londrina, Brazil	CFC / CRC-PR ^{xxii}	L. Nascimento	IV Accounting Forum of the State of Parana.	Presentation about IPSAS implementation in the Brazilian Federation and the XBRL experience.
	October 23–26	Brasília, Brazil	National Treasury	L. Nascimento	Meeting of the Technical Chamber of Accounting Standards and Fiscal Statements of the Federation (CTCONF)	Discussion with Brazilian federation representatives about public sector accounting and fiscal reforms led by the National Treasury.
	October 30	Brasília, Brazil	IADB ^{xxiii}	L. Nascimento, T. Müller-Marqués Berger	Meeting: "IPSAS Implementation Dialogue"	Discussion and Q&A session about IPSAS implementation issues with IADB, National Treasury and the IPSASB/CAG Chair.

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	October 31	Brasília, Brazil	PwC ^{xxiv}	L. Nascimento	Web Cast interview about IPSAS implementation in Brazil.	Interview and Q&A session.
	November 5	Florianópolis, Brazil	CFC / National Treasury	L. Nascimento	Opening Event of the Accounting and Finance Week for the Brazilian States and Municipalities (EGP/SECOFEM)	Presentation about IPSAS implementation on the Brazilian Federation and the XBRL experience.
	November 19	Brasília, Brazil	National Treasury / WB	L. Nascimento	Meeting: Effective use of unified budget classification for publishing comprehensive budget reports in Mexico and Brazil.	Presentation and Q&A session about the IPSASB based unified chart of accounts of the Brazilian federation and the use of unified budget classification.
	November 21	Brasília, Brazil	National Treasury	L. Nascimento	Attendance at Macroeconomic Forum.	Discussion of macroeconomic and public sector transparency and accounting issues.
	November 27–29	Brasília, Brazil	CFC	L. Nascimento, A. Moura	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board.	Board responsible for issuing the Brazilian Public Sector Accounting Standards.

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NORTH AMERICA	October 8	New York, USA	United Nations	I. Carruthers, J. Stanford, J. Spencer	UN Systems Event Presentations: <ul style="list-style-type: none"> • IPSASB Introduction • IPSASB Update and 2019-23 Strategy • Revenue and Non-Exchange Expenditure Consultation • Existing IPSASB Revenue Guidance 	IPSASB background, significant progress made during past year, and Strategy and Work Plan finalization. Start of dialogue with UN System on grants and transfers with creation of informal working group.
	October 17	Mexico	Public Accountants Association Mexico	A. Méndez	Panelist in the event "Implications and perspectives of the international norms of formation, in countries of Latin America"	
	October 17	Toronto, Canada	PSAB ^{xxv}	R. Smith, G. Jensen, P. Mason, J. Fonseca, J. Spencer, D. Warren, A Dhlwayo, J. Stanford	Annual Joint Staff Meeting: Presentations on Social Benefits, Collective and Individual Services/Grants and Other Transfers, Leases and Public Sector Standard Setters Forum.	Overlap in accounting issues facing both Boards.

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	October 22–23	Ottawa, Canada	CPA Public Sector Conference	R. Monette, J. Stanford, P. Mason	Presentation on IPSASB Update at Annual Conference.	Importance of public interest to IPSASB activities. IPSASB is poised to support increased global adoption.
	October 29	New York, USA	Emerging Market Investors Alliance	R. Smith	Transforming Sovereign and Corporate Analysis: The Public Sector Balance Sheet	<p>An IMF representative spoke about the Fiscal Monitor Report and the importance of accrual public sector balance sheets. The chief economist of Citigroup spoke about the importance of expanding the scope of analysis of the financial position of governments from debt and deficits to public sector balance sheets and possibly beyond.</p> <p>Overall, it was great to observe the increasing emphasis on public sector balance sheet analysis. However, there is still room to go in convincing the public sector investor community to demand accrual financial reporting from governments and public sector entities.</p>
	November 29	New York, USA	United Nations	J. Stanford	Attendance at Annual Meeting. Presentation on IPSASB Update with focus on Revenue and Leases.	
	December 14	Toronto, Canada	PSAB	J. Stanford	Presentation on IPSASB Update.	

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- ⁱ ACCA is the Association of Chartered Certified Accountants
 - ⁱⁱ NPC is the National People's Congress
 - ⁱⁱⁱ JICPA is The Japanese Institute of Certified Public Accountants
 - ^{iv} KIPF is the Korea Institute of Public Finance
 - ^v MIA is the Malaysian Institute of Accountants
 - ^{vi} FRAC is the Australian Financial Reporting and Auditing Committee
 - ^{vii} NZASB is the New Zealand Accounting Standards Board
 - ^{viii} IFAC is the International Federation of Accountants
 - ^{ix} HoTARAC is the Heads of Treasuries Accounting and Reporting Advisory Committee. The Committee is comprised of the senior accounting policy representatives from all Australian States, Territories and the Australian Government.
 - ^x WCOA is the World Congress of Accountants
 - ^{xi} IAAER is the International Association for Accounting Education and Research
 - ^{xii} IASB is the International Accounting Standards Board
 - ^{xiii} IFASS is the International Forum of Accounting Standard Setters
 - ^{xiv} ISRPM is the International Research Society on Public Management
 - ^{xv} EFV is the Federal Finance Administration
 - ^{xvi} WB is the World Bank
 - ^{xvii} CNoCP is the Conseil de normalisation des comptes publics
 - ^{xviii} SRS-CSPCP is the Swiss National Public Sector Accounting Standard Setter
 - ^{xix} FDk is the Conference of cantonal minister of finance
 - ^{xx} CFC is the Conselho Federal de Contabilidade
 - ^{xxi} CRC-RJ is the Conselho Regional de Contabilidade do Estado do Rio de Janeiro
 - ^{xxii} CRC-PR is the Conselho Regional de Contabilidade do Estado do Paraná
 - ^{xxiii} IADB is the Inter-american Development Bank
 - ^{xxiv} PwC is PricewaterhouseCoopers
 - ^{xxv} PSAB is the Public Sector Accounting Board (Canada)