Agenda Item 2

IPSASB REPRESENTATION LIAISON ACTIVITIES: OCTOBER–DECEMBER 2019

Region	Meeting Date(s)	City, Country	Organization	IPSASB Attendees	Event Details	Key Message/Issues Identified for Feedback to IPSASB
AFRICA & THE MIDDLE-EAST	October 14°-°16	Addis Ababa, Ethiopia	African Union Commission	I. Carruthers N. Kiure-Mssusa C. Nyong D. Watkins R. Smith A. Dhliwayo	IPSASB Roundtable and African Union capacity building event	Roundtable attendees appreciated the opportunity to directly provide feedback to IPSASB. Natural Resources is a very important project, and sub-soil resources should be prioritized in the project.
	October 16°-°30	Dodoma, Tanzania	Ministry of Finance and Planning	W.Y. Kalulu	Updating GFS code in line with GFSM 2014. Compilation of high frequency Statistical Data for the quarter ended 30th September 2019 and updating Institutional Table.	Alignment of GFS reports with IPSAS reports.
	November 1°-°15	Dar es Salaam, Tanzania	Ministry of Health and Social Welfare	N. Kiure-Mssusa	Accrual Based IPSAS – Application in the health sector.	Challenges on the implementation of IPSAS accrual to the health sector.
	December 4	Midrand, South Africa	South African Accounting Standards Board	L. Bodewig A. Botha	Discussion of IPSAS ED Public Sector Specific Financial Instruments: Amendments to IPSAS 41.	Consider proposals in ED to comment to IPSASB.
	December 5°-°7	Dar es Salaam, Tanzania	National Board of Accountants and Auditors	N. Kiure-Mssusa W.Y. Kalulu	Attendance at annual accountant's conference - "Ethics and Accountancy: Serving the Public	The contribution of public sector accounting in economic development.

					Interest".	
ASIA	October 11	Quezon City Philippines	Commission on Audit	L. Chatto A. Puserio	Organized and coordinated the conduct of the Forum on International Public Sector Accounting Standards (IPSAS) Updates.	
	October 9-10	Manila, Philippines	ADB[i]	I. Carruthers D. Watkins R. Smith	ADB Roundtable and Capacity building event.	Roundtable attendees appreciated the opportunity to directly provide feedback to IPSASB. The roundtable format was thought to be very interactive and attendees noted that they were happy to provide input on the Natural Resources project at an early stage. The topic of sub-soil resources was thought to be important and should be prioritized.
	October 11	Manila, Philippines	CAPA[ii]	I. Carruthers D. Watkins R. Smith	Public Sector Financial Management Committee meeting.	Reflection on the IPSASB roundtable and ADB capacity building events. Discussions of how the CAPA public sector financial management committee can continue to help IPSASB engage with constituents in Asia.
	October 11	Manila, Philippines	Philippines Commission on Audit	I. Carruthers D. Watkins R. Smith	IPSAS Update	IPSASB was thanked for providing an IPSAS update to the Commission on Audit.

	October 21	Tokyo, Japan	JICPA[iii] Public Sector Accounting Council	T. Fukiya	Update of IPSASB relating activity.	
	October 24	Tokyo, Japan	MOF[iv]	T. Fukiya H. Takahashi	Explanation of ED 69.	Currency is financial liability? The detail of the three factors of contract notion.
	November 8	Tokyo, Japan	Bank of Japan	T. Fukiya	Explanation of ED 69.	Question for the recognition of the price fluctuations of monetary gold as reserve asset. The relationship between currency in circulation and the definition of the financial liability.
	November 21	Tokyo, Japan	MOF	T. Fukiya H. Takahashi	Update of IPSASB relating activity.	The work plan of Infrastructure assets project. The deletion of emergency relief from “Collective and Individual Services” is understanding. The treatment of national bond issuance cost is same with borrowing costs?
	November 26	Tokyo, Japan	Ministry of Internal Affairs and Communications	T. Fukiya H. Takahashi	Update of IPSASB relating activity.	The reason of movement from exchange/non-exchange to PO/without PO approach. Revenue is also hot issue regarding Japanese national agencies (IAAs). Grants have PO?

						Monetary gold's nature is similar with foreign cash.
AUSTRALIA AND OCEANIA	October 18	Melbourne, Australia	FRAC[v] of the ACAG[vi]	C. Anstis	Presented by teleconference to six monthly meeting of ACAG FRAC.	Brief overview of the principal discussions at the September IPSASB meeting.
	October 30	Wellington, New Zealand	NZASB[vii]	T. Beardsworth	Participated in the discussion with the NZASB on the education session of the draft ED 70 *Revenue with Performance Obligations.* (the education session was presented by XRB staff).	Discussion with the NZASB on the development of ED 70 and on matters that would be of interest to New Zealand.
	October 30	Wellington, New Zealand	NZASB	T. Beardsworth	Distributed standing NZASB agenda item – Report on the September 2019 IPSASB meeting.	Report on the September IPSASB meeting. Focused on projects of interest in New Zealand such as leases, revenue, non-exchange expenses, heritage and infrastructure assets.
	November 5	Hobart, Australia	ACAG of the FRAC	M. Blake	Quarterly catch up. Discussion focused on IPSASB's proposed ED 70, ED 71 and ED°72, measurement and leases.	ACAG were encouraged to respond to the three EDs once issued. They did not respond to the measurement CP and they will follow developments regarding the IPSASB's Leases project having made a submission to ED 64.

	November 7	Canberra, Australia	ACPAC[viii]	M. Blake	ACPAC's biennial conference held at Parliament House in Canberra. Mr. Blake was invited to speak at this conference, focusing on the IPSASB's 2019-23 Strategy and the usefulness of long-term sustainability reports (also referred to as inter-generational reports) prepared in Australia, referencing RPG 1.	As for event details. Presentation well received with possible that reports currently being prepared lack consistency and RPG 1 may be a way to go.
	November 21	Melbourne, Australia	AASB[ix]	M. Blake C. Anstis	Presented summary report on attendance at the IPSASB's Sept. 2019 meeting in Lisbon. Report notes areas of risk/action/opportunities for consideration by the AASB.	
	December 4	Wellington, New Zealand	NZASB	T. Beardsworth	Participated in the discussion with the NZASB on aspects of ED 71, *Revenue without Performance Obligations* considered by the IPSASB at the IPSASB September 2019 meeting.	Discussion with the NZASB on the proposals in ED 71 for revenue transactions without performance obligations but with present obligations.

EUROPE	October 1	London, United Kingdom	IASB[x]	I. Carruthers J. Stanford	Attendance at the World Standard Setters Conference.	Importance of better communication, including avoiding 'noise' of unnecessary disclosures.
	October 1-2	London, United Kingdom	IFASS[xi]	I. Carruthers J. Stanford	Participation in IFASS meeting.	Commonality of many key issues in public and private not-for-profit areas.
	October 4-6	Dubrovnik, Croatia	IPSA University of Zagreb	G. Jensen	Public Administration in a Democratic Society: Thirty Years of Democratic Transition in Europe.	Fiscal Transparency – Need for accruals and high-quality standards, progress within Europe.
	October 18	Termoli, Ialy	CNDCEC[xii]	F. Capalbo	Presentation of IPSAS at the local CPA training School.	The standard setting process and the usefulness of high-quality standards in the public sector.
	October 24	Luxemburg, Luxemburg	Eurostat	I. Carruthers	EPSAS Principles Cell.	General suitability of IPSAS as start point for future development of European Public Sector Accounting Standards (EPSAS).
	October 29-Novembr 1	Geneva, Switzerland	UNCTAD[xiii]	L. Chatto	Acted as Resource Person in UNCTAD Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) Thirty-sixth session, Agenda Item 4, held on 1 November 2019	IPSAS Update (Agenda item 4. Review of current developments in international standards of accounting and reporting in the public and private sectors) The number of countries implementing International Public Sector Accounting Standards (IPSAS) has been growing over the years. This

					at Room XIX, Palais des Nations, Geneva, Switzerland.	trend is projected to continue at a faster rate in the coming years. As a panelist, Ms. Chatto discussed updates on IPSAS, including IPSASB's ongoing projects.
	November 8	Napoli, Italy	Universities and Corte die Conti (Supreme Italian Audit Institution)	F. Capalbo	Attended International Conference of Accounting History.	The role and the strategic objective of IPSASB.
	November 18-19	Luxemburg	Eurostat	I. Carruthers	EPSAS WG meeting.	Strong interest in direction of Measurement project and Limited Scope Review of Conceptual Framework.
	November 20	Campobasso, Italy	National Treasury	F. Capalbo	Celebration of 150th anniversary of Italian Treasury.	The importance of accrual accounting in public sector and the role of IPSASB.
	November 21	London, United Kingdom	Financial Reporting Advisory Board to HM Treasury	L. Pamment	Presented update on current IPSASB activities and forthcoming exposure drafts.	
	November 21-22	Vienna, Austria	World Bank	I. Carruthers B. Schatz	PULSAR Financial Reporting Community of Practice (FINCOP)	Key challenges of fixed asset management in public sector arising from IPSAS adoption.
	November 25	Zurich, Switzerland	Swiss GAAP FER[xiv]	C. Beier	TBG: 4. Meeting – review of draft of a standard on non-exchange revenue.	Post implementation review of accounting for subsidies/ transfers from public sector in the Swiss accounting standards for private sector: Start of developing the

						standard.
	November 26	Paris, France	CNoCP[xv] International Committee	I. Carruthers	Participation in annual liaison meeting.	Relevance of progress with IPSASB work program.
	November 26	Innsbruck, Austria	Lecture on IPSAS during IFRS University Seminar	B. Schatz	Similarities and Differences between IPSAS and IFRS.	IPSASB Conceptual Framework. Practice Cases for Application of IPSAS.
	November 29	Bonn, Germany	Panel of External Auditors	I. Carruthers	Attendance at 35th meeting of the Technical Group.	Strong interest in Revenue and Transfer Expense proposals. Specific interest in accounting impact of appropriations.
	December 17	Bern, Switzerland	SRS-CSPCP[xvi]	M. Wermuth C. Beier	Meeting with Board. We are preparing documents in advance and participate in discussions.	Several issues concerning the harmonization of the accounting framework between central government and state/municipal level. Alignment with statistical requirements.
	December	Switzerland	EFV[xvii], FDK[xviii]	M. Wermuth C. Beier	Preparation on IPSAS-Newsletter for Switzerland.	Summary of IPSASB meeting in December.

		Vienna, Austria	Publication of Folder "IPSAS for Parliamentarians" (German)	B. Schatz	Folder to help Parliamentarians understand IPSAS and facilitate the debate about the Financial Statement.	How are government activities reflected in the FS? How does the FS relate to the Budget? How was the audit conducted, what were the major findings?
		Vienna, Austria	Publication of an article about "Accruing for non-exchange transactions" referencing the IPSASB project (German)	B. Schatz	Article on the challenges and benefits of accruing for non-exchange transactions. Summary of IPSASB "Non-Exchange" Projects.	Data/Information needed. Contractual/Legal specific performance obligations required Focus on economic substance of the transaction.
LATIN AMERICA & THE CARIBBEAN	October 7-9	Brasília, Brazil	CFC[xix]	L. Nascimento A. Moura	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board.	Board responsible for issuing the Brazilian Public Sector Accounting Standards.
	October 24°-°25	Brasília, Brazil	STN[xx], Brazilian Courts of Accounts, IRB[xxi], Associação dos Membros dos Tribunais de Contas do Brasil (ATRICON)	L. Nascimento	Discussion of joint actions regarding financial auditing in Brazilian Federation.	Event to discuss cooperation between the National Treasury and Brazilian Courts of Accounts.
	December 2-4	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.
	December 4	Brasília, Brazil	Universidade de Brasília - UnB	L. Nascimento	Discussions on costs, data mining and	Presentation about current IPSAS projects and

					international accounting standards implementation.	implementation issues in Brazil, with Amaro Gomes of the IFRS presenting private sector perspective.
NORTH AMERICA	October 18	Washington, DC, United States	World Bank	I. Carruthers J. Stanford L. Nascimento	Attendance at WBG / IMF annual meetings.	Leveraging government financial reporting for fiscal policymaking and management of public wealth: moving forward in partnership. Scope for greater linkage on implementation.
	October 18	Washington, DC, United States	World Bank	L. Nascimento	Exchange of experiences with the Government of Sri Lanka.	Presentation of Brazilian experience in consolidation and IPSAS implementation.
	October 30	Toronto, Canada	FOCAL[xxii]	J. Fonseca R. Smith	Attended, presented, discussed and participated through webinar on 'IPSAS 35, *Consolidated Financial Statements'.*	Main accounting requirements on consolidation of public sector entities.
	November 8	Toronto, Canada	PSAB[xxiii]	IPSASB Staff	Annual PSAB-IPSASB staff meeting.	Numerous areas pf common interest. Update on PSAB International Strategy.
	November 13-14	Vancouver, Canada	IFAC[xxiv]	I. Carruthers	Attendance at IFAC Council.	Presentation with Chairs of IAASB and IESBA highlighting opportunities for Profession Accountancy Bodies arising from strong upward trend in IPSAS adoption.

	November 15	Toronto, Canada	ACCA[xxv]	J. Fonseca R. Smith	Attended, discussed and participated at the roundtable on 'Maximizing the benefits of accrual accounting in the public sector'.	The importance of accruals in the public sector.

[i] ADB is the Asian Development Bank
[ii] Confederation of Asian and Pacific Accountants
[iii] JICPA is the Japanese Institute of Certified Public Accountants
[iv] MOF is the Ministry of Finance
[v] FRAC is the Australian Financial Reporting and Auditing Committee
[vi] ACAG is the Australasian Council of Auditors-General Financial Reporting
[vii] NZASB is the New Zealand Accounting Standards Board
[viii] ACPAC is the Australasian Council of Public Accounts Committees
[ix] AASB is the Australian Accounting Standards Board
[x] IASB is the International Accounting Standards Board
[xi] IFASS is the International Forum of Accounting Standard Setters
[xii] CNDCEC is the Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili
[xiii] UNCTAD is the United Nations Conference on Trade and Development
[xiv] Swiss GAAP FER are Swiss accounting standards
[xv] CNoCP is the Conseil de normalisation des comptes publics
[xvi] SRS-CSPCP is the Swiss National Public Sector Accounting Standard Setter
[xvii] EFV is the Federal Finance Administration
[xviii] FDK is the Conference of Cantonal Minister of Finance
[xix] CFC is the Conselho Federal de Contabilidade
[xx] STN is the National Treasury Secretariat
[xxi] IRB is the Instituto Rui Barbosa
[xxii] FOCAL is the Foro de Contadurías Gubernamentales de América Latina
[xxiii] PSAB is the Public Sector Accounting Board (Canada)
[xxiv] IFAC is the International Federation of Accountants
[xxv] ACCA is the Association of Chartered Certified Accountants