

Agenda Item A.5

IPSASB REPRESENTATION LIAISON ACTIVITIES: JANUARY–MARCH 2021

Region	Meeting Date(s)	City, Country	Organization	IPSASB Attendees	Event Details	Key Message/Issues Identified for Feedback to IPSASB	*Strategic Themes
AFRICA AND THE MIDDLE EAST	January 27	Pretoria, South Africa (virtual)	PAFA ⁱ	I. Carruthers	Presentation on accounting and transparency during and post COVID-19.	Need for IPSAS implementation given key role of IPSAS in providing better information on post-COVID public finances.	D
	February 3	Dar es Salaam, Tanzania (virtual)	NBAA ⁱⁱ	N. Kiure-Mssusa	Accounting and Auditing Issues.	Compliance with IPSAS 32: Service Concession Arrangements.	E
	February 18	Pretoria, South Africa (virtual)	ASB ⁱⁱⁱ	L Bodewig, T Tshoke	Roundtable discussion on ED 74 Borrowing Costs with preparers, audit firms and other interested parties.	Specific matters for comment and proposals in the Exposure Draft to be discussed. Comments received will be included in the comment letter to the IPSASB.	A
	March 3	Pretoria, South Africa (virtual)	OHADA ^{iv}	I. Carruthers	Initial meeting with OHADA leadership, facilitated by PAFA.	Potential role of IPSAS to OHADA objective of harmonizing laws and institutions in West and Central Africa.	D
	March 8	Pretoria, South Africa (virtual)	ASB	L Bodewig, T Tshoke	Education session on ED 75 Leases with preparers, audit firms and other interested parties.	Specific matters for comment and proposals in the Exposure Draft and RFI to be discussed. Comments received will be included in the comment letter to the IPSASB.	B

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ASIA	January 26	Metro Manila, Philippines (virtual)	Commission on Audit COA ^v , the Supreme Audit Institution of the Republic of the Philippines	A. Puserio	Attended the meeting of the training team of the Accounting Systems Development on the presentation and review for online training.	Provided technical assistance on the conduct of the online training on the use of the Handbook on the Financial Transactions of the Sangguniang Kabataan, which was prepared using the Cash-Basis IPSAS.	D
	February 2	Metro Manila, Philippines (virtual)	COA	L. Chatto	Attended meeting with COA and DBM ^{vi} officials regarding the BTMS ^{vii} to discuss including the required financial reporting module of the system which should be compliant with IPSAS.	The BTMS, being the integrated financial management information system that shall be used by national government agencies, should have a financial reporting module that should be compliant with the IPSAS, to ensure that the BTMS-generated financial statements are in accordance with the IPSAS.	D

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	February 8	Tokyo, Japan (virtual)	MOF ^{viii}	T. Fukiya	Updates of the IPSASB activities.	<ul style="list-style-type: none"> ED 78 issues; How to measure the infrastructure assets in ED 78? Is historical cost model only allowed? How are infrastructure assets managed in the other countries? RFI of leases; Does the RFI focus on lessee side only? PSSFI; Is the practice of BOJ – i.e. the bank notes are accounted as liability item – is stipulated in new PSSFI guidance and consistent with it? 	A

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	February 10	Tokyo, Japan (virtual)	Ministry of internal affairs and communications	T. Fukiya	Updates of the IPSASB activities.	<ul style="list-style-type: none"> • ED 75 Is it almost same with IFRS 16? • RFI The notion of the access rights. It looks similar to transfer expense discussion. The scope of the public houses. How to cascade the query. • ED 78 New scope and current guidance of the heritage assets. Some national universities have heritage assets. • Natural resources What is the water in this project? Is it including the water dam and/or water conservation forest? • Revenue The reason of the tentative decision to change the order of ED 70 and 71. Is there any practical difference between the timing of revenue recognition from PO and Present Obligation? What is the example of previous “exchange transaction” which scoping out from ED 70? How to treat the consumption tax in Japan? 	A
	February 17	Quezon City, Philippines (virtual)	COA, DBM	A. Puserio	Participated in the discussion of issues and concerns on the ongoing implementation of the BTMS.	Provided inputs on issues to accounting and financial reporting in the National Government.	D

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	February 18	Quezon City, Philippines (virtual)	COA	A. Puserio	Attended the presentation of SGV on the implementation of IFRS 16, Leases and possible collaboration with them on the implementation of various IFRSs in Philippine government corporations.	Provided status on the ongoing implementation of the BTMS.	D
AUSTRALIA AND OCEANIA	February 12	Wellington, New Zealand (virtual)	XRB ^{ix}	I. Carruthers, T. Beardsworth, R. Smith	IPSASB update and discussion with the NZASB ^x	Discussions on: <ul style="list-style-type: none"> • IPSAS adoption globally • Global standard-setting challenges • IPSASB Work Plan progress 2020 • Current Projects and upcoming consultations • 2021 Work Plan Consultation Strong progress with work program despite challenges of virtual working. Potential content for upcoming Work Program consultation.	A

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	February 25	Melbourne, Australia (virtual)	AASB ^{xi}	M Blake, C Anstis	Creation of report on the December IPSASB meeting to the AASB – a public agenda paper.	Possible risks and opportunities for the AASB in terms of IPSASB views in its current projects.	A
EUROPE	January 12	Switzerland	EFV ^{xii} , FDK (Conference of cantonal minister of finance)	M. Wermuth	Hearing on ED 75.	Providing the background and rationale for the proposed treatment. Supporting the drafting of the Swiss comment on ED 75.	A
	January 14	Rome, Italy (virtual)	Italian MEF	K Sanchez, F Mocavini	Attendance at Italian Standard Setter Board meeting.	Update on IPSASB activities – Presentation on Measurement project and Conceptual Framework.	A
	January 21	Athens, Greece (virtual)	European Group on Public Administration	I. Carruthers	Enhancing PFM and Reporting to Meet the Needs of Managers and Stakeholders – virtual workshop presentation.	Key role of IPSAS in providing better information on post-COVID public finances.	E
	January	Zurich, Switzerland (virtual)	Swiss GAAP FER	C. Beier	TBG: 11. Meeting – Finalizing 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: Developing of a new standard.	A

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	January	Germany/ Austria/ Switzerland/ EU – (virtual)	arf Gesellschaft für Organisationsentwicklung mbH (advisor for PFM)	C. Beier	Round table with CFO of States of Bavaria, of City Cologne, representatives of German and Austrian Federal Finance Ministry, European Commission.	Discussions on ED 75 Leasing and transfer expenses (ED 72).	D
	February 5	Barcelos, Portugal (virtual)	Management School – Polytechnic of Cavado and Ave	J. Fonseca	COVID-19: IPSASB relevant literature.	Identify how IPSAS and other IPSASB's guidance can be applicable to financial reporting impacts of COVID-19.	A
	February 25	Paris, France (virtual)	OECD ^{xiii}	I. Carruthers, R Smith, D Warren	SBO Network on Financial Management and reporting first joint meeting with SBO Working Party.	Key role of accrual of broader high quality accrual information in assessing COVID impact on public finances.	E
	March 22	Geneva, Switzerland (virtual)	UN Finance and Budget Network	I. Carruthers	Presentation to regular FBN meeting.	Progress of IPSAS program and relevance to strengthening PFM in UN System organizations.	D
	March	Switzerland	EFV, FDK (Conference of cantonal minister of finance)	M. Wermuth, C. Beier	Preparation of IPSAS-Newsletter for Switzerland.	Summary of IPSASB meeting in February and March.	A

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	March	Zurich, Switzerland (virtual)	Several Cantons of Switzerland using IPSAS	C. Beier	Mutual exchange of knowledge handling ED 75.	Specific Requirements of ED 75 in the context of Public Sector regulations in Switzerland.	A
	March	Bern, Switzerland (virtual)	SRS-CSPCP ^{xiv}	M. Wermuth, C. Beier	Discussions and participation with Board during meeting.	Several issues concerning the harmonization of the accounting framework between central government and state/municipal level. Alignment with statistical requirements.	A
LATIN AMERICA AND THE CARIBBEAN	February 1	Brasília, Brazil (virtual)	STN ^{xv}	P. Varela	Meeting of the Technical Committee linked to the National Treasury – CTCONF.	Technical Committee linked to the National Treasury responsible for issuing mandatory standards for public sector entities in all federation levels (municipalities, states and central government).	A
	February 2-4	Brasília, Brazil (virtual)	CFC ^{xvi}	P. Varela, A. Moura	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board.	Board responsible for issuing the Brazilian Public Sector Accounting Standards.	B

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	February 23	Quito, Ecuador (virtual)	FOCAL ^{xvii}	K. Sanchez, T. Müller-Marqués Berger	Presentation on current IPSASB projects and overall update.	<p>Participants raised the following concerns:</p> <ul style="list-style-type: none"> Countries in Latin America are working hard in the implementation of IPSAS, and every time the IPSASB issues a new ED, it increases the efforts needed to keep pace with the changes. Countries would like to have more stability in the standards that have been issued, so they have enough time to implement them, before a new change arises. Countries are concerned about the transitional provisions of the new EDs, they would like to know if the application will be prospective or retrospective. More guidance is needed to differentiate in practice the techniques under the different measurement bases (e.g. when a preparer is using the market technique or cost technique under the current operational value or fair value). 	A
NORTH AMERICA	January 26	New York, USA (virtual)	Forum of Firms	I. Carruthers	Presentation to virtual meeting.	Strong progress with IPSAS work program and need to support IPSAS implementation in post-COVID world.	D

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	January 28-30	Florida, USA (virtual)	American Accounting Association	G. Jensen	AAA IAS Midyear Meeting: Presented on the IPSASB and its academic outreach.	Encourage academics to undertake research relevant to IPSAS development and adoption.	A
	Feb 5, 2021	Toronto, Canada (virtual)	PSAB ^{xviii}	R. Pichard	Meeting with PSAB Chair.	National standard setting board wants to develop closer relationship with international board in context of its new international strategy.	D
	Feb 19, 2021	New York, USA (virtual)	United Nations	R. Pichard	Participation in the TFAS ^{xix}	Discussed accounting issues relevant to UN organizations, mainly as result of COVID-19.	D
	March 8	New York, USA (virtual)	ISWGNA ^{xx}	I. Carruthers, R Smith, J Fonseca	Initial meeting with ISWGNA to assess opportunities for increasing IPSASB input to International Statistical System update.	Potential opportunity to strengthen public sector statistical data through increasing alignment of statistical guidance with IPSAS.	D and E
	March 9, 2021	Toronto, Canada (virtual)	PSAB	R. Pichard, S. Barton	Attendance at PSAB quarterly meeting.	To actively engage with and support the Board's work on Canadian projects based on IPSAS.	D

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	March 9	New York, USA (virtual)	IFAC ^{xxi}	I. Carruthers, K. Sanchez, B. Schatz, L. Bodewig	IFAC – Global Public Sector Roundtable. Public sector priorities and reforms to support COVID-19 recovery.	Increasing levels of IPSAS implementation globally, and opportunity for coordinated approach to support accrual adoption and implementation by sharing experience and best practice.	E
	March 24	Washington DC, USA (virtual)	World Bank	I. Carruthers	Panelist in virtual seminar on Government Financial Reporting in Post-COVID- 19 world.	Key role of IPSAS in providing better information on post-COVID public finances.	E

***IPSASB Strategic Themes**

Theme A	Setting standards on public sector specific issues
Theme B	Maintaining IFRS alignment
Theme C	Developing guidance to meet user' broader financial reporting needs
Theme D	Promoting IPSAS adoption and implementation
Theme E	Advocating the benefits of accrual in strengthening PFM

ⁱ PAFA is the Pan-African Federation of Accountants

ⁱⁱ NBAA is the National Board of Accountants and Auditors

ⁱⁱⁱ ASB is the Accounting Standards Board

^{iv} OHADA is the Organisation pour l'harmonisation en Afrique du droit des affaires

^v COA is the Commission on Audit

^{vi} DBM is the Department of Budget and Management

^{vii} BTMS is the Budget and Treasury Management System

^{viii} MOF is the Ministry of Finance

^{ix} XRB is the New Zealand External Reporting Board

- ^x NZASB is the New Zealand Accounting Standards Board
- ^{xi} AASB is the Australian Accounting Standards Board
- ^{xii} EFV is the Federal Finance Administration
- ^{xiii} OECD is the Organisation for Economic Co-operation and Development
- ^{xiv} SRS-CSPCP is the Swiss National Public Sector Accounting Standard Setter
- ^{xv} STN is the National Treasury Secretariat
- ^{xvi} CFC is the Conselho Federal de Contabilidade
- ^{xvii} Focal is the Fore de Contaduras Gubernatorales de America Latino meeting
- ^{xviii} PSAB is the Public Sector Accounting Board (Canada)
- ^{xix} TFAS is the Task Force on Accounting Standards
- ^{xx} ISWGNA is the Inter-Secretariat Working Group on National Accounts
- ^{xxi} IFAC is the International Federation of Accountants