

IPSASB REPRESENTATION LIAISON ACTIVITIES: OCTOBER–DECEMBER 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	October 11-15	Dar es Salaam, Tanzania	Ernst & Young, Tanzania	N. Kiure-Mssusa	Discussions on enhancing IPSAS implementation for 2021/2022.	IPSAS 41 Financial Instruments and IPSAS 42 Social Benefits.	D
	October 15	Toronto, Canada (virtual)	IFAC ⁱ , IPSASB	R. Pichard, H. Metzger, D. Warren R. Smith	Hosted IPSASB/ONECCA ⁱⁱ /PAFA ⁱⁱⁱ / WAEMU CPPC Roundtable for Francophone Africa to engage constituents about the Mid-Period Work Program Consultation.	117 attendees, from 26 countries attended the roundtable and provided feedback on the proposals in the IPSASB consultation.	D
	October 19	Toronto, Canada (virtual)	IPSASB	L. Bodewig, D. Warren R. Smith	Hosted IPSASB/AUC ^{iv} Roundtable for Africa to engage constituents about the Mid-Period Work Program Consultation.	94 attendees, from 30 countries attended the roundtable and provided feedback on the proposals in the IPSASB consultation.	D
	November 9-12	Tanga, Tanzania	NBAA ^v	N. Kiure-Mssusa, W. Kalulu	Preparing IPSAS Compliant Financial Statements.	Use of IPSAS Disclosure Checklist as evidence in signing Head of Finance IPSAS Declaration.	D
	November 15-17	Arusha, Tanzania	Internal Auditor Generals Department	N. Kiure-Mssusa, W. Kalulu	Discussions on professional issues in preparing and auditing IPSAS financial statements.	The Role of Internal Auditors in Ensuring IPSAS Compliance.	D

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	December 1-3	Dar es Salaam, Tanzania	NBAA	N. Kiure-Mssusa, W. Kalulu	Participation at annual accountants' conference.	Improving reporting by those charged with governance and IPSAS compliant financial statements.	D
ASIA	October 20	Toronto, Canada (virtual)	IPSASB	D. Warren R. Smith	Hosted IPSASB/ADB ^{vi} Roundtable for Asia to engage constituents about the Mid-Period Work Program Consultation.	100 attendees, from 25 countries attended the roundtable and provided feedback on the proposals in the IPSASB consultation.	D
	November 2-3	South Korea (virtual)	KIPF ^{vii}	M. Wermuth, C. Beier M. Blake B. Schatz	Presentation at 2nd KIPF Accrual Accounting International Symposium.	Presentation of the findings for various countries on using accrual based information for the management of fiscal risks. For example, the Switzerland country report highlighted the benefits of accrual accounting for the identification of fiscal risks and asset and liability management.	E
	November 8-12	Philippines (virtual)	COA ^{viii}	A. Puserio	Meeting on the review of the Draft Government Accounting Manual for Government Corporations (GCs) classified as Non-Commercial Public Sector Entities.	Application Guidance of adopted IPSASs for GCs classified as Non-CPSEs as included in the draft Government Accounting Manual for GCs.	D

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	November 9	Philippines	COA	L. Chatto	Acted as resource person in the orientation webinar for newly hired COA employees.	Discussed the functions of the COA in the promulgation of accounting rules and regulations including the adoption and implementation of international accounting standards (IPSAS and IFRS) in the Philippines' public sector entities.	D, E
	November 9-12	Philippines (virtual)	COA	L. Chatto, A. Puserio	Participation at UNCTAD ISAR 38 th Session.	Recent developments related to the convergence of financial and sustainability reporting frameworks and standards. Review of practical implementation, including measurement, of core indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals. Climate-related financial disclosures in mainstream entity reporting: Good practices and key challenges.	A
	November 11	Japan (virtual)	MOF, Ministry of Internal Affairs and Communications, Board of Audit	M. Kobayashi, T. Fukiya, H. Takahashi	Attendance at update meeting of IPSASB relating activities.	Two questions: <ul style="list-style-type: none"> Will IPSAS 43 include concessionary leases? Will the scope of the potential project "Presentation of F/S" include updates to IPSAS 22 and 24? 	A

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	November 17	Philippines (virtual)	COA, Department of Finance and International Monetary Fund	L. Chatto, A. Puserio	Meeting on IMF Technical Assistance on Reporting/ Accounting for Public-Private Partnership Projects.	Discuss applicable accounting guidelines in the implementation of Public-Private Partnership Projects.	D
	November 30	Sri Lanka (virtual)	Sri Lanka Public Sector Accounting Standards Committee	A. Ratnayake	Presentation on "Current Developments at IPSASB".		All
	December 14-15	Philippines (virtual)	Development Academy of the Philippines	L. Chatto	Act as Resource Person/Faculty on the Middle Managers Class Batch 25 under the DAP's Public Management Development Program (PMDP) conducted through Google Meet.	Discuss/Present the principles of government accounting, including IPSAS and IFRS, and understanding financial accounts of the Philippine public sector under the Public Finance and Budgeting Module of the PMDP.	E
	December 29	Sri Lanka (virtual)	National Conference for Public Sector Accountants	A. Ratnayake	Presentation on "Accrual Based Accounting and reporting in compliance with accounting standards to enhance performance and accountability in the public sector".		D, E

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AUSTRALIA AND OCEANIA	October 5	Wellington, New Zealand (virtual)	NZASB ^{ix}	I. Carruthers, R. Smith, A. Heffernan	Participation at liaison meeting.	Updates on projects of mutual interest.	A
	October 11	Sydney, NSW (virtual)	ACAG ^{x--} FRAC ^{xi}	C. Anstis	Meeting and presentation to discuss technical issues and give an update on the IPSASB.	Major difficulties in recognizing natural resources in financial statements. Australian approach to contributions and benefits regarding retirement benefit plans in AASB 1056 is applied in the public sector.	A
	October 19	New Zealand	NZASB	T. Beardsworth	Update of IPSASB activities.	Update on positive progress of current projects.	
	October 28	Wellington, New Zealand (virtual)	XRB ^{xii}	I. Carruthers	Participation in liaison meeting.	Updates on projects of mutual interest.	A, C
	November 4	Melbourne, Australia (virtual)	AASB ^{xiii}	I. Carruthers, M. Blake, C. Anstis	Attendance at regular liaison meeting.	Updates on projects of mutual interest.	A
	November 11	Melbourne, Victoria (virtual)	AASB	M. Blake, C. Anstis	Participation at the standard-setting meeting to present a brief update on IPSASB activities.	Interested particularly in IPSASB's approach to sustainability reporting for the public sector.	A
	December 16	Wellington, New Zealand (virtual)	NZASB	I. Carruthers, R. Smith, A. Heffernan	Attendance at liaison meeting.	Updates on projects of mutual interest.	A

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EUROPE	October 6	Vienna, Austria (virtual)	World Bank PULSAR program	I. Carruthers	Webinar on International Public sector Financial Accountability Index.	Progress towards accrual and IPSAS implementation in PULSAR program countries.	D
	October 7	Germany/ Austria/ Switzerland/ EU (virtual)	arf Gesellschaft für Organisationsentwicklung mbH (advisor for PFM)	C. Beier	Roundtable with CFO of States of Bavaria, City Cologne, representatives of German and Austrian Federal Finance Ministry, and European Commission.	Resent IPSASB developments. EPSAS updates. Presentation and discussion about first IPSAS financial statement for the state Hessen.	D
	October 8	London, UK (virtual)	IVSC ^{xiv}	D. Watkins, D. Warren, R. Smith	Discussion of ED 77, Measurement and proposed public sector measurement basis current operational value.	IVSC is working on concepts which might be related to current operational value and will consider formal feedback to the consultation. Interest in working together to ensure that accounting and valuation standards are complimentary and conceptually consistent where possible.	A, E
	November 9	Geneva, Switzerland (virtual)	UNCTAD ^{xv}	I. Carruthers, L. Chatto	Presentation at ISAR 38th meeting.	Recent developments related to the convergence of financial and sustainability reporting frameworks and standards.	A, C
	November 11-12	Luxembourg (virtual)	Eurostat	I. Carruthers, K. Sanchez	Participation at EPSAS Expert Group.	Update on IPSASB developments.	D

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	November 24	London, UK (in person)	HM Treasury	I. Carruthers	Attendance at liaison meeting.	UK approach to sustainability reporting in the public sector.	C
	December 2	London, UK (virtual)	ACCA ^{xvi}	B. Schatz R. Smith	Presentation at ACCA virtual Public Sector Conference on Understanding Long-Term Sustainability of Public Finances: Implementing International Standards.	Presentations pre-recorded and cover the benefits of IPSAS implementation, including the recommended practice guidelines in helping to improve the sustainability of public finances. The presentations also covered specific country examples showing active use of accrual accounting information to better manage public resources.	D, E
	December 16	Berne, Switzerland	SRS-CSPCP ^{xvii}	M. Wermuth, C. Beier	Participation at the meeting with the board.	Several issues concerning the harmonization of the accounting framework between central government and state/municipal level. Alignment with statistical requirements.	A
	December 17	Switzerland	EFV ^{xviii} , FDK (Conference of cantonal minister of finance)	M. Wermuth, C. Beier	Preparation of the IPSAS-Newsletter for Switzerland.	Summary of IPSASB meeting in October and December.	A
LATIN AMERICA AND THE CARIBBEAN	October 1	Bogotá, Colombia	Instituto Nacional de Contadores Públicos de Colombia	K. Sanchez	Presentation at the VIII Cumbre INCP on “Higher transparency and accountability in the public sector”.	There was great interest from participants in the IFAC international framework on Good Governance in the Public Sector.	E

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	October 5	Natal, Brazil (virtual)	Rede CQ	P. Varela	Presentation at the XI International Congress in Accounting, Costs and Expenditure Quality in the Public Sector.	Presentation on IPSAS overview and workplan update.	D
	October 19, 20 and 25	Brasília, Brazil (virtual)	Conselho Federal de Contabilidade - CFC	P. Varela, A. Moura	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board. Participation as an advisory board member.	Board responsible for issuing the Brazilian Public Sector Accounting Standards.	B
	October 25	San José, Costa Rica	Colegio de Contadores Públicos de Costa Rica	K. Sanchez	Invited to present in the VIII Congreso Internacional de Información Financiera the topic "IPSAS: Expectations of its Global Adoption for the strengthening and transparency of the financial information"	Participants support the inclusion of the following minor projects in the IPSASB work program: IPSAS 33 and IPSAS 21.	D

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	October 26	Toronto, Canada (virtual)	IPSASB	D. Warren R. Smith, K. Sanchez	Hosted IPSASB/FOCAL ^{xix} Roundtable for the region to engage constituents about the Mid-Period Work Program Consultation.	96 attendees, from 20 countries attended the roundtable and provided feedback on the proposals in the IPSASB consultation. FOCAL members are looking forward for the translation into Spanish of the train the trainer material on IPSAS.	D
	November 18	Mexico City, Mexico	FOCAL	K. Sanchez	Invited to participate in the presentation: Consolidacion Estados Financieros y su expresion en moneda extranjera.	To be determined.	
	November 9 and 12	Brasília, Brazil (virtual)	Secretaria do Tesouro Nacional - STN	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
	November 23	Brasília, Brazil (virtual)	Conselho Federal de Contabilidade - CFC Secretaria do Tesouro Nacional - STN	P. Varela	Panel discussion at VII Brazilian Seminar on Accounting and Costs Applied to the Public Sector.	Presentation and discussion on Brazilian Public Sector Cost Standard.	C

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	November 23	Recife, Brazil (virtual)	Federal University of Pernambuco	P. Varela	Governmental Costs: perspectives from Portugal, Mexico and Brazil.	Presentation and discussion on cost accounting adoption and implementation in Portugal, Mexico and Brazil.	C
	November 23	Mexico City, Mexico	FOCAL	K. Sanchez	Invited to participate in the presentation: "IMF Financial Instruments, SDRs"	FOCAL member countries were interested in knowing the accounting treatment of the IMF Special Drawing Rights, whether it is public debt. Countries commented that SDRs are usually registered and administered by the central banks but in some cases those are assigned to the Ministry of Finance. There were doubts whether the Ministry of Finance should recognize those SDRs as a financial asset and as a financial liability.	A
	December 16	Brasília, Brazil (virtual)	Conselho Federal de Contabilidade - CFC	P. Varela, A. Moura	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board. Participation as an advisory board member.	Board responsible for issuing the Brazilian Public Sector Accounting Standards.	D
NORTH AMERICA	October 1	Toronto, Canada (virtual)	PSAB ^{xx}	R. Pichard	Participation in PSAB quarterly meeting.	To engage with and support the Board's work on Canadian projects based on IPSAS.	D

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	October 4	Toronto, Canada (virtual)	PSAB	I. Carruthers, R. Pichard, R. Smith	Update on IPSASB activities.	Common priorities and opportunities for closer working.	A
	October 13	New York, USA (virtual)	Tertiary Education Trust Fund of Nigeria – Study Tour	R. Smith, D. Warren	Presentation on IPSAS Overview, Work Program Update, and Status of Adoption and Implementation Support.	Sustainability reporting an important initiative to consider from a public sector perspective. Differential Reporting a specific area of interest.	D
	October 14	New York, USA (virtual)	UN Task Force on Accounting Standards	R. Smith, D. Warren, E. Zhou	Attendance at annual 2021 meeting to give IPSASB Update.	Presentation and focus was on Revenue and Transfer Expenses.	A, D
	October 21	Ottawa, Canada (virtual)	CPA Canada	R. Smith	Presentation at the 2021 Public Sector Conference on Intangible Assets in the Public Sector- Today and Possibly Tomorrow.	Growing importance of intangible assets to modern public sector organizations and the need for new thinking around value of intangibles from a financial reporting context.	A, D
	November 4	Washington D.C., USA (virtual)	World Bank	I. Carruthers, R. Smith	Participation in liaison meeting.	Progress updates on projects of mutual interest.	D

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	November 10	New York, USA (virtual)	IFAC	I. Carruthers	Presentation at Annual IFAC Council meeting.	Achievements during 2021 and future plans.	All

***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 IFAC is the International Federation of Accountants

ⁱⁱ ONECCA is the Ordre National des Experts Comptables et Comptables Agréés du Sénégal

ⁱⁱⁱ PAFA is the Pan African Federation of Accountants

^{iv} AUC is the African Union Commission

^v NBAA is the National Board of Accountants and Auditors

^{vi} ADB is the Asian Development Bank

^{vii} KIPF is the Korea Institute of Public Finance

^{viii} COA is the Commission on Audit

^{ix} NZASB is the New Zealand Accounting Standards Board

^x ACAG is the Australasian Council of Auditors-General

^{xi} FRAC is the Financial Reporting and Auditing Committee

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

^{xiii} AASB is the Australian Accounting Standards Board

^{xiv} IVSC is the International Valuation Standards Committee

^{xv} UNCTAD is the United Nations Conference on Trade and Development

^{xvi} ACCA is the Association of Chartered Certified Accountants

^{xvii} SRS-CSPCP is the Swiss National Public Sector Accounting Standard Setter

^{xviii} EFV is the Federal Finance Administration

^{xix} FOCAL is the Governmental Accounting Forum of Latin America

^{xx} PSAB is the Public Sector Accounting Board Canada